



Update on BCFSA's Loan Data Reporting Consultation

On September 19, 2024, BCFSA will begin the second stage of the Loan Data Reporting (“LDR”) consultation with the launch of the LDR Technical Working Group (“TWG”). The TWG will provide input on the LDR requirements and the implementation timeline. The consultation is expected to close when TWG activities are complete in December 2024. The feedback received during the consultation will inform the reporting requirements and plans for issuing the final LDR requirements in spring 2025.

Members of the TWG include representatives from the Canadian Credit Union Association and 12 B.C. credit unions. Guided by the first stage consultation feedback, TWG members will provide input to ensure the final requirements are appropriate and well-defined for credit union reporting. Visit the [LDR Consultation webpage](#) to find a complete list of members, along with Terms of Reference outlining the group's role. BCFSA thanks all those participating in the TWG.

Background

The first stage of BCFSA's LDR consultation was launched on November 9, 2023. The proposed LDR requirements include reporting granular loans and leases data of credit unions' personal and commercial portfolios to allow for in-depth risk assessment and to enhance regulatory reporting. During this stage, BCFSA collected initial feedback on the proposed requirements. The first stage of the consultation closed on March 18, 2024. BCFSA thanks everyone who provided comments.

BCFSA changed the scope of the LDR requirements based on the initial feedback. BCFSA heard that credit unions require more time to provide natural catastrophe and climate risk data related to real estate collateral, such as property insurance coverage, greenhouse gas emissions, and energy consumption. BCFSA will consult on these data fields at a later date.

More Information

To learn more about the proposed requirements, consultation, and technical working group, please visit the [LDR Consultation webpage](#).

Questions

If you have any questions about this consultation, please contact Reporting and Standards at filings@bcfsa.ca.



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