

Advisory

Update to Guidance on Related Parties and Repeal of Superintendent's Order

Date: April 3, 2025
Distribution: All B.C. Authorized Financial Institutions
Advisory Number: 25-012

PURPOSE

This Advisory is to inform financial institutions authorized in British Columbia of BCFSa's release of [Regulatory Statement 25-004 'Related Parties' \("Statement"\)](#), which repeals the Superintendent's Order issued in 1990 that designated additional persons as related parties of a credit union, and repeals and replaces all previously released Information Bulletins regarding related parties.

BACKGROUND INFORMATION

The Statement is being issued as part of a larger project to review old guidance previously classified as Information Bulletins, to ensure that any relevant information contained in those documents is updated and released in an appropriate current format.

Information Bulletin CU-2008-001 'Related Parties' ("Bulletin"), issued in 2008, contained relevant information that has been transferred to and updated in the Statement. The Bulletin also contained the Superintendent's Order issued in 1990. The Superintendent of Financial Institutions has deemed the Order unnecessary given current legislation and has therefore repealed the Order, as outlined in the Statement.

ADDITIONAL INFORMATION

For additional information, please see [Regulatory Statement 25-004](#).

If you have any questions or concerns about this Advisory, please contact policy@bcfsa.ca.