

Guideline

OSFI Guidance Adopted for Trust Companies Incorporated in British Columbia

Date: August 20, 2025
Distribution: All B.C. Incorporated Trust Companies

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INTRODUCTION

On an ongoing basis, BCFSa evaluates and, where appropriate, adopts guidance issued by the Office of the Superintendent of Financial Institutions (“OSFI”) for the trust segment in British Columbia (“B.C.”). This Guideline sets out which OSFI guidance BCFSa has adopted and, where applicable, provides further instruction on BCFSa’s application of the guidance. BCFSa has also noted the effective date of the guidance, which also provides an indication of the version that has been adopted.

BCFSa expects trust companies incorporated in B.C. (“B.C. trust companies”) to follow all applicable adopted guidance as outlined in this Guideline.

ADOPTED GUIDANCE

B-1 Prudent Person Approach

Effective date: January 1993.

BCFSa Notes:

B.C. trust companies should take guidance from the procedures section of this guideline. Section 6.1 of the *Investment and Lending Regulation* to the *Financial Institutions Act* (“FIA”) exempts trust companies from the requirement of a written investment and lending policy. However, BCFSa believes it is a good practice, under the Corporate Governance Guideline, for the Board to have an investment policy to set out its risk appetite and oversight of investment activities.

The statutory limits set out in the Appendix to B-1 Prudent Person Approach do not apply to B.C. trust companies.

[B-1 Guideline](#)

[Letter regarding adoption](#)

B-7 Derivatives Sound Practices

Effective date: November 2014.

Classification: **Public**

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BCFSA Notes: None.

[B-7 Guideline](#)

[Letter regarding adoption](#)

B-20 Residential Mortgage Underwriting Practices and Procedures

Effective date: October 2017.

BCFSA Notes: None.

[B-20 Guideline](#)

[Letter regarding adoption](#)

Corporate Governance

Effective date: September 2018.

BCFSA Notes: None.

[Corporate Governance Guideline](#)

[Letter regarding adoption](#)

E-2 Commercial Lending Criteria

Effective date: June 1992.

BCFSA Notes:

Commercial lending powers are established in section 65 of the FIA and section 2(g) of the Prescribed Types of Business Regulation.

For the purpose of this guidance, BCFSA follows the same definition of “commercial loan” as articulated in E-2.

[E-2 Guideline](#)

[Letter regarding adoption](#)

E-13 Regulatory Compliance Management

Effective date: November 2014.

BCFSA Notes: None.

[E-13 Guideline](#)

[Letter regarding adoption](#)

E-18 Stress Testing

Effective date: December 2009.

BCFSA Notes: None.

[E-18 Guideline](#)

[Letter regarding adoption](#)

E-21 Operational Risk Management

Effective date: June 2016.

BCFSA Notes: None.

E-21 Guideline

[Letter regarding adoption](#)

IFRS 9 Financial Instruments and Disclosures

Effective date: January 2023.

BCFSA Notes: None.

[IFRS 9 Guideline](#)

[Letter regarding adoption](#)