

Advisory

Changes to BCFSA's Review of OSFI Guidance and Release of Related Guideline for B.C. Incorporated Trust Companies

Date: August 20, 2025
Distribution: B.C. Incorporated Trust Companies
Advisory Number: 25-030

PURPOSE

BC Financial Services Authority ("BCFSA") is revising its process for reviewing and adopting guidance published by the Office of the Superintendent of Financial Institutions ("OSFI"). As part of this revision, BCFSA is releasing its [Guideline to Adopted OSFI Guidance for Trust Companies in British Columbia](#) ("the Guideline"), to clarify expectations for B.C. incorporated trust companies ("B.C. trust companies").

NEW OSFI GUIDANCE REVIEW PROCESS

Guideline Replacing Table

Information on the adoption of OSFI guidance was previously communicated through a table available on the BCFSA website. Moving forward, this information will instead be communicated through the Guideline, which will allow BCFSA to provide more information on how the guidance should be applied, as well as any changes that are relevant for the B.C. jurisdiction. This format is designed to be more user-friendly for B.C. trust companies and easier to update.

Updates to the Guideline

Any updates to the Guideline will be disseminated through Advisories. For new and revised guidance applicable to the segment, BCFSA will review the guidance to determine whether it should be adopted and will decide whether to conduct a consultation with B.C. trust companies. The consultations will include meetings and opportunities for written feedback.

Going forward, when BCFSA is adopting a guideline, it will be put onto a BCFSA guidance template. This will allow for easier reference, as the guidelines will be available directly on our website. It will also reduce confusion when OSFI releases a new version of adopted guidance, as the B.C. version will remain available even after OSFI has replaced or repealed its guidance. B.C. trust companies will be expected to continue using the B.C. version until such time that it is replaced with an updated version or repealed.

If there is an update to guidance that BCFSA has adopted but not yet put on a BCFSA template, an Advisory will be published informing B.C. trust companies that it should continue to use the older version of that guidance and will provide a copy of the old version as an attachment.

ADDITIONAL INFORMATION

For any inquiries regarding this Advisory, please contact your relationship manager. To request a copy of any adopted guidance that isn't available on OSFI's website, please contact policy@bcfsa.ca.