Advisory

Deposit Insurance Fund Size Target Range

Date: June 4, 2026

Distribution: All CEOs/general managers/CFOs, B.C. Credit Unions

Advisory number: 26-019

PURPOSE

To inform B.C. credit unions that BC Financial Services Authority (BCFSA) has revised the Credit Union Deposit Insurance Corporation of BC (CUDIC) Deposit Insurance Fund (DI Fund) Size Target Range to be 190 basis points (bps) to 215 bps of total insured deposits, with a target of 200 bps. As of March 31, 2026, the DI Fund was valued at $1,023.5 million, supporting a deposit base (excluding the three credit unions departing the system) of $54.1 billion, and corresponding to a fund size of 189 bps.

ADDITIONAL INFORMATION

The primary purpose of the DI Fund is to protect insured deposits of BCFSA-authorized credit unions should a credit union fail. The new target range was established based on a review of the DI Fund size that concluded in May 2026, indicating the range and target should be increased to ensure the DI Fund was appropriately sized for the financial conditions and the current operating environment of B.C. credit unions. The new target range reflects the increased segment concentration as a result of the recent federal continuances.

BCFSA wishes to thank the credit unions that participated in the Comprehensive Fund Size Review information session in April 2026. BCFSA also wishes to acknowledge support provided by the Canadian Credit Union Association.

BCFSA follows best practices and core principles established by the International Association of Deposit Insurers.

If you have any questions relating to the DI Fund or this advisory, please contact depositinsurance@bcfsa.ca.

BCFSA BC Financial Services Authority