

TRUST GUIDELINES

Table current to August 2019

Prudential Limits and Restrictions		Effective Date
B-1	Prudent Person Approach*	1993-Jan
E-2	Commercial Lending Criteria	1992-Jun
Accounting and Disclosure		Effective Date
	IFRS 9 Financial Instruments and Disclosures	2016-Jun
D-6	Derivatives Disclosure	2011-Jan
D-10	Accounting for Financial Instruments Designated as Fair Value Option	2011-Jan
	Advisory - External Audit Quality Initiatives (DTI)	2014-May
Sound Business and Financial Practices		Effective Date
	Corporate Governance Guideline	2018-Sep
B-7	Derivatives Sound Practices	2014-Nov
B-8	Deterring and Detecting Money Laundering and Terrorist Financing*	2008-Dec
B-20	Residential Mortgage Underwriting Practices and Procedures	2018-Jan
E-13	Regulatory Compliance Management (RCM)	2015-May
E-18	Stress Testing	2009-Dec
E-21	Operational Risk Management	2016-Jun
	Advisory - Cyber Security Self-Assessment Guidance	2013-Oct
	Advisory - New Technology-Based Outsourcing Arrangements	2012-Feb

APPENDIX

Guideline	Notes
B-1 Prudent Person Approach	The <i>Financial Institutions Act</i> (FIA) exempts trust companies from the requirement of a written investment and lending policy. However, FICOM 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. Trust companies should take guidance from the procedures section of this guideline.
B-8 Deterring and Detecting Money Laundering and Terrorist Financing	FICOM has signed a memorandum of understanding for exchanging information with FINTRAC. In order to meet FINTRAC obligations, trust companies should observe the general policies, principles and processes for a sound AML/ATF program outlined from page 7 onwards in this guideline. Specific references to OSFI legislation, processes and measures contained in pages 1–6 are not applicable to trust companies at this time.