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**To: All CEOs/General Managers of British Columbia Credit Unions**

**Re: CUDIC Data Requirements for Deposit Insurance Determination Version 2.0**

In October 2018, the Financial Institutions Commission (FICOM) released Version (V) 1.0 of the Credit Union Deposit Insurance Corporation (CUDIC) Deposit Insurance Data requirements Guide (Guide) seeking feedback on the proposed data fields to facilitate accurate and timely deposit insurance determinations and payments. FICOM would like to thank those credit unions that provided feedback during this consultation period which ended on February 22, 2019.

Staff have reviewed and incorporated feedback in the revised Guide. The revised Guide seeks to address many of the issues identified during the consultation and reduce the data requirements burden, while maintaining FICOM's ability to make deposit insurance determinations. A summary of the questions and comments received from credit unions and FICOM's responses are provided in [Appendix 1](#).

FICOM is now releasing V2.0 of the CUDIC Deposit Insurance Data Requirements Guide ([Appendix 2](#)). All credit unions are being provided with a period of nine months to develop the test extracts, and we are requesting that they submit completed data extracts on or before **April 30, 2020**.

FICOM also requests that all credit unions submit the data extracts through the Secure File Transfer Protocol (SFTP) portal at <https://securefile.fic.gov.bc.ca>. Since the capacity to SFTP a single file is 1 GB, credit unions are requested to SFTP files which are within 1 GB one at a time.

If you have any questions, please contact Sanjiv Rajappa, Senior Analyst, Deposit Insurance, at [Sanjiv.Rajappa@ficombc.ca](mailto:Sanjiv.Rajappa@ficombc.ca) or 604-398-4719.

Yours truly,

Stanley Chang  
A/Executive Director, Deposit Insurance

Enclosure