

Advisory

CUDIC Comprehensive Fund Size Review – Consultation Paper

Date: November 18, 2021
Distribution: All CEOs/ General Managers / CFOs, B.C. Credit Unions
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PURPOSE

The BC Financial Services Authority (“BCFSA”) is undertaking a comprehensive review (“Review”) of the size of the Credit Union Deposit Insurance Corporation of British Columbia (“CUDIC”) deposit protection fund (“Fund”). A periodic Review ensures the Fund is appropriate for the financing conditions and operating environment of the BCFSA authorized credit union sector (“Sector”).

To better inform the Review, BCFSA is seeking feedback on key inputs discussed in this consultation paper related to the financial and operating conditions of the Sector. BCFSA welcomes additional suggestions and will communicate the results of the consultation once the information has been compiled.

BCFSA will be working with the Canadian Credit Union Association (“CCUA”) in establishing a working group to consider the relevant review inputs.

The Review is scheduled for completion in Spring 2022.

ADDITIONAL INFORMATION

Credit unions can access the consultation paper via the following link:

<http://www.bcfsa.ca/media/2695/download>

Please send all comments to depositinsurance@bcfsa.ca by December 17, 2021.

BCFSA will treat submissions of feedback as confidential records and will not publish individual submissions or attribute content. However, please note that all submissions are subject to the *Freedom of Information and Protection of Privacy Act*.