

# Advisory

## Upcoming IRIS Enhancements for Credit Unions

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**Distribution:** All CEOs & CFOs, B.C. Credit Unions  
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### PURPOSE

The purpose of this Advisory is to provide advance notice to B.C. credit unions of upcoming changes in spring 2022 as part of the Integrated Regulatory Information System (“IRIS”) enhancements.

#### Modification of Information Sharing Agreements (“ISA”)

BCFSA will be modifying the ISAs as part of the credit union reporting transition to IRIS. The existing BCFSA-to-credit union ISAs and credit union-to-credit union ISAs will be merged into one agreement that allows credit unions to access their own Credit Union Performance (“CUP”) Report, authorize CUP Report sharing with other credit unions through a self-service option in IRIS, and document consent to share information with Central 1 Credit Union.

The CUP Report includes financial, capital, liquidity and other metrics and statistics of the credit union, credit union groups (such as asset groups and peer groups), and other credit unions with information sharing relationships. The CUP Report will replace the Comparative Analysis Report, Credit Union Comparison, and Summary Trend Analysis Report in the Credit Union Information System (“CUIS”).

In the coming weeks, BCFSA will be sending out termination letters for the existing agreements along with the revised ISAs to each credit union to execute and return to BCFSA.

#### Revised Credit Union Reporting Templates Q&A Session and IRIS Demonstration

In advance of the launch of IRIS enhancements and the revised reporting templates, BCFSA will host a webinar on April 21<sup>st</sup> to provide a high-level overview of the changes. The session will include:

- A review of changes in the reporting requirements and the revised templates and time for questions;
- A walkthrough of the CUP Report;
- How to add access to view CUP Reports (“report viewer”) in IRIS; and
- How to authorize sharing of your CUP Report with other credit unions.

An invitation to the session was distributed on February 16, 2022, to all B.C. credit unions.

### ADDITIONAL INFORMATION

For additional information, please refer to:

- Advisory: [IRIS Enhancements for Credit Unions](#)

If you have questions or concerns about this Advisory, please contact [filings@bcfsa.ca](mailto:filings@bcfsa.ca).