



April 18, 2013
File No.: 8483
Ref. No.: 100-20

To: Chief Executive Officers, BC Credit Unions

Re: Assessment Criteria – Credit Unions

Dear CEO:

The Financial Institutions Commission (FICOM) is releasing its Assessment Criteria for credit unions. The criteria complement FICOM's Supervisory Framework which details the process for assessing the safety, stability and conduct of credit unions.

The attached frequently asked questions help explain how this tool is used in our assessment process.

The Assessment Criteria are subject to change. Any amendments will be communicated to the system and your Relationship Manager will be available to discuss how they may apply to your credit union. Please note that Board of Directors criteria are under review due to the FICOM Governance Guideline. Liquidity criteria are also in development and will be released in the coming months.

For more information, please contact Frank Chong, Executive Director, Supervisory Support and Policy at Frank.Chong@ficombc.ca or 604-653-7495.

Yours truly,

Douglas B. McLean
Deputy Superintendent of
Financial Institutions

cc: Board Chairs, BC Credit Unions

Enclosures (2)

BH/ja

- Superintendent of Financial Institutions
- Superintendent of Pensions
- Superintendent of Real Estate
- Registrar of Mortgage Brokers

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