

Consultation on Revised BC Trust Regulatory Reporting Template

DATE: April 7, 2021

DISTRIBUTION: CEOs and CFOs, B.C. Incorporated Trust Companies

ADVISORY NUMBER: 21-010

PURPOSE

BC Financial Services Authority (“BCFSA”) is proposing revisions to the BC Trust Financial and Capital Return (“BC Trust FCR”) template and reporting instructions. These revisions aim to streamline reporting through a standardized template and consistent reporting instructions. The revisions also align the BC Trust FCR template with the current International Financial Reporting Standards (“IFRS”).

The revised draft BC Trust FCR template and reporting instructions can be found [here](#) on BCFSA’s website. For ease of reference, all changes are highlighted in yellow. We are seeking feedback from B.C. trust companies on the proposed changes and implementation timeline by May 31. Please send your questions and comments to filings@bcfsa.ca.

After incorporating feedback from B.C. trust companies, BCFSA intends to issue the final revised BC Trust FCR template this summer, with proposed implementation in the fall. BCFSA will provide support and training to help B.C. trust companies with the transition to the revised requirements.

ADDITIONAL INFORMATION

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

If you have any questions or concerns about this Advisory, please contact your BCFSA Relationship Manager or email Tunde Szinku, Senior Analyst, Reporting and Standards at filings@bcfsa.ca.