



April 5, 2017
File No.: 78000-03
Ref. No.: 0428

To: British Columbia Incorporated Life Insurers

Re: Adoption of OSFI's 2017 Advisory on Deferral of IFRS 9 Application

This is to inform British Columbia incorporated life insurers that the Financial Institutions Commission has adopted the 2017 Advisory: Deferral of IFRS 9 Application for Federally Regulated Life Insurers (Advisory), issued in March 2017 by the federal Office of the Superintendent of Financial Institutions (OSFI).

The Advisory may be viewed on OSFI's website at www.osfi-bsif.gc.ca under Regulation and Guidance/Table of Advisories.

Should you have any questions, please contact Tiffany Mak, Senior Analyst, Financial & Regulatory Reporting, at Tiffany.Mak@ficombc.ca.

Sincerely,

A handwritten signature in blue ink, appearing to read "Mehrdad Rastan".

Mehrdad Rastan
Executive Director,
Risk, Analytics & Reporting
Regulation

TM/cl