

March 14, 2018  
File No.: 72000-01  
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**To: BC Trust Companies and Non-Federally Regulated Extraprovincial Trust Companies**

**Re: Adoption of OSFI Guidelines**

The purpose of this letter is to inform BC incorporated trust companies, and non-federally regulated extra-provincial trust companies authorized in BC, that the Financial Institutions Commission (FICOM) has adopted the following supervisory guidelines and advisories issued by the Office of the Superintendent of Financial Institutions (OSFI):

1. [Derivatives Sound Practices \(B-7\)](#);
2. [Cybersecurity Self-Assessment Guidance](#);
3. [External Audit Quality Initiatives \(DTI\)](#); and
4. [New technology-based outsourcing arrangements](#).

All guidelines and advisories are effective immediately. FICOM acknowledges that the application of these guidelines will vary based on the trust company's size, nature, complexity and inherent risks.

All guidelines and advisories can be found in the recently updated [OSFI Guidelines Summary Table](#).

If you have any questions regarding these guidelines/advisories and implementation, please contact your relationship manager.

Sincerely,



Melanie Achtemichuk  
Executive Director, Policy & Approvals

JC/db