
BULLETIN NUMBER:	INS-10-006
TITLE:	FINAL GUIDELINES FOR CONVERSION TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRS”)
LEGISLATION:	FINANCIAL INSTITUTIONS ACT
DATE:	July 30, 2010
DISTRIBUTION:	BRITISH COLUMBIA PROVINCIALY REGULATED INSURANCE COMPANIES

The purpose of this bulletin is to advise British Columbia provincially regulated insurance companies, that apart from differences due to law, the Superintendent of Financial Institutions will adopt the **Final Guidelines for Conversion to International Financial Reporting Standards (“IFRS”)** issued on July 30, 2010 by the Office of the Superintendent of Financial Institutions (Canada) (“OSFI”).

The Guidelines are effective for fiscal years beginning on or after January 1, 2011. The revised or rescinded guidelines referred to in OSFI’s covering letter remain in force until that date.

OSFI’s covering letter and the guidelines can be viewed at OSFI’s internet address:

http://www.osfi-bsif.gc.ca/osfi/index_e.aspx?ArticleID=3849

If there are any questions about this bulletin, please contact the Insurance Department staff.

Staff of the Financial Institutions Commission periodically issue information bulletins to provide technical interpretations and positions regarding certain provisions contained in the *Financial Institutions Act* and Regulations. While the comments in a particular part of an information bulletin may relate to provisions of the law in force at the time they were made, these comments are not a substitute for the law. The reader should consider the comments in light of the relevant provisions of the law in force at the time, taking into account the effect of any relevant amendments to those provisions or relevant court decisions occurring after the date on which the comments were made. Subject to the above, an interpretation or position contained in an information bulletin generally applies as of the date on which it was published, unless otherwise specified.