

January 28, 2013

Ref. No.: 8474

To: Provincially Regulated Financial Institutions

Re: Communicating FICOM Guidance

This letter is to inform you that as part of its regulatory and supervisory practice, the Financial Institutions Commission (FICOM) periodically issues guidance to provincially regulated financial institutions (PRFIs) on regulatory requirements, policy interpretation and supervisory expectations.

Guidance is released via Information Bulletins, Guidelines and Supervisory Practice Documents which provide different types of information.

Information Bulletins identify new or updated regulatory and legislative requirements for PRFIs to integrate into their business processes.

Guidelines provide direction to PRFIs on FICOM's supervisory expectations. Guidelines articulate supervisory requirements that affect FICOM's assessment of a PRFI through its Supervisory Framework. Draft guidelines are released publicly, typically with a comment period and final guidelines are posted on the FICOM website.

Supervisory Practice Documents outline the processes and mechanisms used by FICOM's supervisory staff in its assessment of the PRFI.

FICOM recognizes that a transition period may at times be necessary to successfully implement the requirements outlined in Information Bulletins and Guidelines. Once finalized and posted to the website, appropriate timelines will be clearly communicated to PRFIs.

We look forward to working more closely with all PRFIs.

Yours truly,



Douglas B. McLean
Deputy Superintendent of
Financial Institutions

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

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