Federal Financial Institutions Legislative And Regulatory Reporter — January 2018

March 08, 2018

The Reporter provides a monthly summary of Canadian federal legislative and regulatory developments of relevance to federally regulated financial institutions. It does not address Canadian provincial financial services legislative and regulatory developments, although this information is tracked by BLG and can be provided on request. In addition, purely technical and administrative changes (such as changes to reporting forms) are not covered.

January 2018

Institution	Published	Title and Brief Summary	Status
IAIS [Applicable to insurance companies]	January 29, 2018	Consultation: Draft Application Paper on the Use of Digital Technology in Inclusive Insurance This Application Paper seeks to provide guidance to supervisors, regulators and policymakers when considering, designing and implementing regulations and supervisory practices in respect of the use of digital technology in inclusive insurance. The paper was developed as a sequel to the Issues Paper on Conduct of Business in Inclusive Insurance at the explicit request of Members who are looking for guidance in the area of mobile	Comments should be provided by March 16, 2018.

		phone insurance and other uses of digital technology.	
OSFI [Banks, Bank Holding Companies, Federally Regulated Trust and Loan Companies, Cooperative Retail Associations]	January 12, 2018	Letter: Revisions to Capital floor OSFI is implementing a revised capital floor that will set a minimum on the required regulatory capital for banks using internal models relative to the Basel II standardized approach This change will be reflected in Chapter 1 of OSFI's *Capital Adequacy Requirements* ("CAR") *Guideline* when the guideline is next updated. OSFI also intends to repeal Guideline A-3 *Transitional Period Capital Floor Requirement for Institutions Using the Internal Ratings Based Approach to Credit Risk.*	Floor factor effective at 70 per cent in Q2 2018, 72.5 per cent in Q3 2018, and 75 per cent in Q4 2018

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