



February 6, 2018

To: Banks
Bank Holding Companies
Federally Regulated Trust and Loan Companies
Cooperative Retail Associations

Subject: OSFI's Implementation Timeline for the Net Stable Funding Ratio

In March 2017, OSFI issued a letter stating its intention to extend the domestic implementation timeline of the Net Stable Funding Ratio (NSFR) to January 2019. Based on implementation progress at the international level, OSFI has determined that it will target a revised NSFR implementation date for Canadian deposit-taking institutions of January 2020.

OSFI remains committed to implementing the NSFR standard in its [Liquidity Adequacy Requirements \(LAR\) Guideline](#). Once in force, the NSFR rules will play an important role in determining the liquidity adequacy of financial institutions.

Relevant areas of the LAR Guideline have been updated to reflect the domestic NSFR implementation delay. Until OSFI begins its public consultation process on the NSFR rules and issues a draft guideline for comment, the LAR Guideline will continue to contain placeholder text reflecting OSFI's commitment to implement the NSFR standard in Canada.

If you have any questions or comments on the above please contact Brian Rumas, Director, Capital Division at brian.rumas@osfi-bsif.gc.ca.

Yours truly,

Carolyn Rogers
Assistant Superintendent,
Regulation Sector

