



## Instructions - OSFI-590 REPORT

1. This Report can be used by FRFIs to meet their obligations to file information under subsection 7(1) of the *Justice for Victims of Corrupt Foreign Officials Act*.
2. All positive Reports must be filed no later than the fifteenth (15<sup>th</sup>) day of each applicable calendar month. If such day falls on a Saturday, Sunday or statutory holiday, the Report is due on the next business day. Reports must be filed with the Office of the Superintendent of Financial Institutions, Regulatory Data Management Division via the Regulatory Reporting System (RRS).
3. Canadian financial institutions must include information from branches located outside Canada. This should be included in the “Federally Regulated Financial Institution” column in the table.
4. The term “foreign national” has the meaning ascribed to it under section 2 of the *Justice for Victims of Corrupt Foreign Officials Act*.
5. This is an aggregate Report of dealings FRFIs have with a designated or listed person or Persons or foreign nationals. Do not append personal information or account or policy information. Such information must be directed to the Royal Canadian Mounted Police or the Canadian Security Intelligence Service and if applicable, in respect of any foreign operations, foreign law enforcement officials.
6. All amounts must be stated in Canadian dollars.  
NOTE: If the original amount of the property frozen is denominated in a currency other than Canadian dollars, then the Canadian dollar equivalent should be reported using the same rate of exchange that was in effect on the date that the property was originally frozen and reported to law enforcement.
7. It is an offence under the *Justice for Victims of Corrupt Foreign Officials Act* to deal in the property of a foreign national. This includes the debiting of service charges and the crediting of interest, and/or, if the frozen property is a securities portfolio, the crediting of interest, dividends or other entitlements and the charging of custody fees, transaction fees or any other debits or credits to the account.
8. Positive Reports are cumulative. Information reported must continue to be reported on the OSFI 590 Report once every three months after that unless the person in whose name the property is identified is no longer subject to the reporting requirements under subsection 7(1) of the *Justice for Victims of Corrupt Foreign Officials Act*. The report is to be used only where the assets have been frozen AND reported to the RCMP or CSIS.
9. This form is for use by Federally Regulated Financial Institutions only. Canadian Financial Institutions that are NOT FRFIs and that are regulated by a provincial regulator (such as a securities commission or a financial services commission) or the Investment Dealers Association (IDA) or the Mutual Funds Dealers Association are requested to use the appropriate reporting form issued by the province or the IDA.
10. This form must be completed by every FRFI, including FRFI subsidiaries of FRFIs.



11. All amounts and numbers provided must be entered in the table. Appendices that refer to additional information are not acceptable unless they provide clarifying information relating to data in the table.
12. The “Reporting Month” is the month on which the report was based (e.g. for the report due on December 15<sup>th</sup>, the reporting month would be November).
13. The OSFI-590 Report (590 - Foreign National Reporting Form) is available for creation under ‘Manage Returns/Create Return’. This return can only be completed and submitted using the RRS online form and filers must have the “Filer – Corporate - Financial Event Driven Returns” role in order to be able to create this return.
14. The online form contains both the Nil and Positive Report, however only Positive Reports are required to be filed with OSFI. Any questions should be directed via email to [RA-RRS.Support@osfi-bsif.gc.ca](mailto:RA-RRS.Support@osfi-bsif.gc.ca).
15. For electronic filing instructions, please refer to the *Regulatory Reporting System (RRS) – Manage Financial Returns User Guide* and *Section 3.5 of the Regulatory Reporting System (RRS) - Manage Corporate Returns User Guide* located on the OSFI website.