



Superseded by an [August 2018 notice](#)

June 30, 2017

Subject: Advisory 2017-01 – Restrictions on the use of the words “bank”, “banker” and “banking”

The Office of the Superintendent of Financial Institutions (OSFI) is issuing [Advisory 2017-01](#), which sets out how OSFI interprets and administers (a) the *Bank Act* restrictions on the use of the words “bank”, “banker” and “banking”, and (b) the exception to these restrictions that applies where the use of the words is not in relation to a financial services business.

OSFI has observed increased use of the words “bank”, “banker” and “banking” by non-bank financial service providers. OSFI is issuing the Advisory to provide clarity regarding its interpretation of the restrictions and the exception mentioned above. The restrictions apply to all non-bank financial service providers, including both federally regulated trust and loan companies and provincially regulated institutions. They also apply to unregulated financial service providers.

While the Advisory is in effect immediately, OSFI recognizes that non-bank financial service providers may need time to comply with the restrictions and that certain adjustments may require a longer transition period. Accordingly, OSFI expects these non-banks to make all necessary adjustments within the following timelines:

By December 31, 2017	For information contained on websites or other electronic mediums
By June 30, 2018	For information contained in print materials
By June 30, 2019	For information contained on physical signage

Questions can be directed to questions@osfi-bsif.gc.ca.

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