



January 23, 2015

To: Federally Regulated Financial Institutions

Subject: Consolidation of OSFI Guidance

In an effort to ensure OSFI's guidance remains current and easily accessible, OSFI has reduced the number of guidance documents in its Table of Advisories in the Regulation and Guidance section of our website. This reduction results from either the outright withdrawal of guidance (usually as a result of it being obsolete) or the consolidation of advisories and other notices or letters into related guidelines.

Maintaining fewer documents helps financial institutions identify which guidance applies to their situation and reduces the potential for non-compliance.

The attached table summarizes recent changes with respect to guidance maintained on OSFI's website. All of these documents were originally contained in the [Table of Advisories](#).

OSFI will continue this process on an ongoing basis and will make future announcements, as required.

For more information on this initiative, please contact Philippe-A. Sarrazin, Managing Director, Legislation and Policy Initiatives, at Philippe.Sarrazin@osfi-bsif.gc.ca or at (613) 998-4190.

Mark Zelmer,
Deputy Superintendent

Attach.



Guidance Removed from the Advisories Table on OSFI's Website

Guidance Document	Reason for Removal	Date of Removal
Basel Committee new market risk and securitization framework implementation	Market risk and Securitization frameworks are now in place.	December 2014
Basel III Implementation	Basel III version of the Capital Adequacy Requirements (CAR) guideline and the Liquidity Adequacy Requirements (LAR) guideline are now in place.	December 2014
Capital Adequacy Requirements: Letter from John Doran, Assistant Superintendent, Supervision Sector, on the revised Appendix I (Standard Form Deposit Agreement, Appendix 1 to Guideline A-10, Capital Equivalency Deposit	Out of date, as deposit agreement has been revised subsequent to issuance of the letter.	January 2015
Whole Loan Sales and the ACM Calculation	Has been superseded by the Leverage Requirements guideline.	November 2014
Capital Treatment of Reverse Mortgages	Material now contained in chapter 3 of CAR guideline.	December 2014
Conversion to International Financial Reporting Standards (IFRSs) by Federally Regulated Entities (FREs)	Some parts out of date; remaining portions were incorporated in the advisory on Early Adoption of IFRS 9 Financial Instruments for Domestic Systemically Important Banks.	January 2015
CVA Grandfathering and Market Risk Hedges	Material now contained in chapter 1 of CAR guideline.	December 2014
Domestic Systemic Importance and Capital Targets	Material now contained in chapter 1 of CAR guideline.	December 2014
Establishment of risk-based capital targets for deposit-taking institutions in Canada	No longer required, as the concept is now contained in the CAR guideline.	December 2014
G-20 Commitments for OTC Derivative Market Reform	Will no longer be required when final version of the B-7 Derivatives Sound Practices guideline is published.	January 2015 (pending)
Loan-to-value requirement for preferential risk weights on residential mortgages	Has been incorporated in CAR guideline.	December 2014
NHA MBS and the Asset-to-Capital Multiple	Has been superseded by the Leverage Requirements guideline	November 2014
Phase-in of Impact of International Financial Standards for Capital Adequacy Purposes	Phase in period ended December 2012	November 2014
Adjusted deferred and unrealized gains and losses included in Capital	Out of date - deferred gains no longer exist and IFRS is now used for real estate.	December 2014
Tax Treatment of Net Deferred Gains/Losses Included in Capital - MCCSR Guideline	Out of date - deferred gains no longer exist and IFRS is now used for real estate.	December 2014
Future Income Taxes, Policy Liabilities and the MCCSR Guideline	Has been incorporated in the MCCSR guideline.	December 2014

Optional Accounting Policy Changes Arising From the Adoption of IFRS 4 “Insurance Contracts”	Information now out-dated with the adoption of IFRS in 2011.	December 2014
CIA Standards for Insurer Public Financial Reporting Discussion Paper prepared by Actuarial Division - Attached to above letter	Was attached to the above letter on Optional Accounting Policy Changes Arising From the Adoption of IFRS 4 “Insurance Contracts”.	December 2014
OSFI's Position on Amendments to IFRS 1 - Removal of Fixed Dates for First-time Adopters	Was only relevant during IFRS transition period.	December 2014
Early Adoption of New or Amended International Financial Reporting Standards (IFRSs) Issued in May and June 2011	These standards are now in effect as the effective dates have passed.	December 2014
Early Adoption of IAS 36 Recoverable Amount Disclosures for Non-financial Assets	No longer applicable.	December 2014
Early Adoption of Amendments to IFRS 9 - General Hedging and Own Credit Risk	Some parts out of date; remaining portions were incorporated in the IFRS 9 advisory.	January 2015
The 25 per cent limit on Non-approved Reinsurance	No longer applicable due to removal of legislated limit.	January 2015