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# Letter

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**Title** Final Amendments to Pillar 3 Disclosure Guidelines for Domestic Systemically Important Banks (D-SIBs) and Small and Medium-Sized Deposit Taking Institutions (SMSBs)

**Category** Accounting and Disclosure

**Date** November 14, 2023

**Sector** Banks  
Trust and Loan Companies

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Today, the Office of the Superintendent of Financial Institutions (OSFI) released the final amendments to the Pillar 3 Disclosure Guidelines to incorporate the market risk and credit valuation adjustment (CVA) risk disclosures of the Basel Framework.

These amendments are applicable for [D-SIBs<sup>1</sup>](#) and [SMSBs<sup>2</sup>](#) designated by OSFI to apply the market risk framework of the Capital Adequacy Requirements Guideline. Proportional disclosure requirements for smaller, less complex deposit-taking institutions continue to apply in the SMSB separate guideline and is inherent in the eligibility requirements for the application of the market risk framework and methodology applied. These disclosures are effective for the fiscal year-end 2024 reporting period.

OSFI issued the draft amendments to Pillar 3 Disclosure Guidelines in April 2022 for a 60-day consultation period. OSFI thanks those who provided a submission. The comments we received were supportive in nature and did not result in any substantive changes to the guidelines. Consequential changes were made to the templates to incorporate the Basel Committee on Banking Supervision technical amendments on market risk and CVA risk, as well as other minor maintenance-related changes to the Pillar 3 tables and templates as part of normal course.

Tolga Yalkin

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Regulatory Response Sector



- 1 Chapter 1 of the Capital Adequacy Requirements (CAR) Guideline identifies D-SIBs as Bank of Montreal, Bank of Nova Scotia, Canadian Imperial Bank of Commerce, National Bank of Canada, Royal Bank of Canada, and Toronto-Dominion Bank.
  
- 2 SMSBs are banks (including federal credit unions), bank holding companies, federally regulated trust companies, and federally regulated loan companies that have not been designated by OSFI as domestic systemically important banks (D-SIBs). This includes subsidiaries of SMSBs or D-SIBs that are banks (including federal credit unions), federally regulated trust companies or federally regulated loan companies.