# Letter

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| **Title** | Draft Guideline B-12 Interest Rate Risk Management (2027) – Letter |
| **Category** | Sound Business and Financial Practices |
| **Date** | May 21, 2026 |
| **Sector** | Banks<br>Trust and Loan Companies |

Today, we are launching a 60-day public consultation on draft amendments to Guideline B-12 – Interest Rate Risk Management.

The proposed revisions to Guideline B-12 build on the current version of the guideline that we published in May 2019. The comments we receive will inform final changes to the guideline, which will come into effect on November 1, 2026 or January 1, 2027 for institutions with a fiscal year ending October 31 or December 31, respectively.

The Guideline B-12 revisions consist of targeted updates in Annex 1 to reflect the revised interest rate shocks that the Basel Committee on Banking Supervision published in July 2024.

We are also proposing to make two other minor changes to Guideline B-12. We are updating the guidance on how institutions should consider different types of balance sheet scenarios against earnings measures. We are removing details related to public disclosures and instead including a reference to our Pillar 3 disclosure guidelines. This aligns with the public consultation on the draft amendments to the Pillar 3 disclosure guidelines on interest rate risk in the banking book disclosure expectations.

Stakeholders who wish to submit comments should send them to Consultations@osfi-bsif.gc.ca by July 20, 2026. We will post a non-attributed summary of the comments we receive, together with our responses, on our website alongside the final version of the guideline in September 2026.