Letter

Title	Pillar 3 Disclosure Guidelines on Crypto-asset Exposures - letter
Category	Accounting and Disclosure
Date	February 20, 2025
Sector	Banks Trust and Loan Companies

Federal Budget 2023 announced we would consult on guidelines for federally regulated financial institutions to publicly disclose their exposures to crypto-assets to protect Canadians' savings and the security of our financial system. Public disclosures provide transparency and promote market discipline, thereby enhancing sound risk management.

In August 2024, we consulted stakeholders on our draft guidelines that incorporated the Basel Committee on Banking Supervision final Pillar 3 standard on crypto-asset exposure disclosures. We thank all respondents who submitted comments. Our consultation summary reports on 'What we heard' from stakeholders.

Today, we publish final amendments to the Pillar 3 Disclosure Guidelines for domestic systemically important banks (D-SIBs) and small and medium-sized deposit-taking institutions (SMSBs). The guidelines incorporate the crypto-asset disclosure requirements effective for the fiscal Q1 2026 reporting period.

Our approach to disclosure expectations will be iterative and responsive to the evolving risk environment. In addition, we expect to publish crypto-asset exposures for all institutions beginning as early as 2026.

Sincerely,

Theresa Hinz

Executive Director

Regulatory Affairs Directorate