

# Rapport sur la législation et la réglementation applicables aux institutions financières fédérales

01 mai 2018

Le Reporter (publié en anglais seulement) est un sommaire mensuel de l'évolution des législations et réglementations internationales et fédérales canadiennes qui sont pertinentes pour les institutions financières de régime fédéral au Canada. Il ne traite pas de l'évolution législative ou réglementaire des services financiers provinciaux, bien que BLG suive de près tout changement dans ce secteur et puisse, sur demande, fournir de l'information à ce sujet. De plus, les modifications de nature purement technique et administrative (comme celles qui sont apportées aux formulaires de rapport) ne sont pas traitées.

Mars 2018

Institution	Published	Title and Brief Summary	Status
OSFI [Federally Regulated Life Insurance Companies (including Fraternal Benefit Societies) and Insurance Holding Companies]	<a href="#">March 29, 2018</a>	<a href="#"><u>Guideline — Life Insurance Capital Adequacy Test ("LICAT")</u></a> <a href="#"><u>Public Disclosure Requirements</u></a>  The Life Insurance Capital Adequacy Test ("LICAT") guideline replaces the Minimum Continuing Capital and Surplus Requirements ("MCCSR") guideline. It establishes the standards used by OSFI to assess whether a life insurer maintains adequate capital or an adequate margin to support risks specific to the life insurance	Effective

		business. The LICAT guideline does not address public solvency risk disclosures by life insurers.	
IAIS [Applicable to insurance companies]	<a href="#">March 26, 2018</a>	<p><u><a href="#">Draft Issues Paper on Climate Change Risks to the Insurance Sector</a></u></p> <p>The objectives of this Issues Paper are to raise awareness for insurers and supervisors of the challenges presented by climate change, including current and contemplated supervisory approaches for addressing these risks. The paper provides an overview of how climate change is currently affecting and may affect the insurance sector, provides examples of current material risks and impacts across underwriting and investment activities, and describes how these risks and impacts may be of relevance for the supervision and regulation of the sector.</p> <p>The paper also explores potential and contemplated supervisory responses, and reviews observed practices in different jurisdictions, identifying gaps and emerging areas which need to be resolved. Finally, the paper offers preliminary insights from practice, and initial conclusions relating to the supervision of climate change risks to the insurance sector.</p>	Comments should be provided by April 29, 2018.

BIS/ Basel [Applicable to banks]	<a href="#">March 22, 2018</a>	<p><u><a href="#">Revisions to the minimum capital requirements for market risk - consultative document</a></u></p> <p>The consultative document includes proposed changes to the following aspects of the standard:</p> <ul style="list-style-type: none"> <li>• Changes to the measurement of the standardised approach to enhance its risk sensitivity;</li> <li>• Recalibration of standardised approach risk weights for general interest risk, equity risk and FX risk;</li> <li>• Revisions to the assessment process to determine whether a bank's internal risk management models appropriately reflect the risks of individual trading desks;</li> <li>• Clarifications to the requirements for identification of risk factors that are eligible for internal modelling; and</li> <li>• Clarifications to the scope of exposures that are subject to market risk capital requirements.</li> </ul>	Comments should be provided by June 20, 2018.
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		In addition, the document proposes a recalibration of the Basel II standardised approach for use by banks with less material market risk exposures to determine their capital requirements.	
OSFI [Banks, Bank Holding Companies Federally Regulated Trust and Loan Companies Cooperative Credit Associations]	<a href="#">March 21, 2018</a>	<p><u><a href="#">Total Loss Absorbing Capacity ("TLAC") Disclosure Requirements - Draft Guideline</a></u></p> <p>This guideline sets out OSFI's disclosure requirements on TLAC for Canadian Domestic Systemically Important Banks ("D-SIBs"). It incorporates the TLAC disclosure templates published in the Basel Committee on Banking Supervision ("BCBS") <i>Pillar 3 Disclosure Requirements — consolidated and enhanced framework standards</i> issued in March 2017 (also referred to as Phase II of Pillar 3).</p>	Comments should be provided by April 17, 2018.
Financial Stability Board ("FSB")	<a href="#">March 9, 2018</a>	<p><u><a href="#">Supplementary Guidance to the FSB Principles and Standards on Sound Compensation Practices</a></u></p> <p>The supplementary guidance, like the FSB Principles and Standards, will apply to financial institutions that competent authorities consider significant for the purpose of the Principles and Standards. It consists of eight recommendations for firms and supervisors and is structured in three parts: (i) governance of compensation and</p>	Effective

		<p>misconduct risk, (ii) effective alignment of compensation with misconduct risk and (iii) supervision of compensation and misconduct risk.</p>	
OSFI [Federally Regulated Property and Casualty Insurance Companies]	<u>March 8, 2018</u>	<p><u><a href="#">Guide to Intervention for Federally Regulated Property and Casualty Insurance Companies</a></u></p> <p>The Guide replaces the Supervisory Guide Applicable to Federally Regulated Insurance Companies, and:</p> <ul style="list-style-type: none"> <li>• outlines the types of involvement that a federally regulated property and casualty insurance company can normally expect from OSFI and Property and Casualty Insurance Compensation Corporation (PACICC);</li> <li>• summarizes the circumstances under which certain intervention measures may be expected; and,</li> <li>• describes the coordination mechanisms in place between OSFI and PACICC.</li> </ul>	Effective

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**Par**

[Jeffrey S. Graham](#)

**Services**

[Services bancaires et financiers, Services financiers](#)

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[blg.com](#)

## Bureaux BLG

### Calgary

Centennial Place, East Tower  
520 3rd Avenue S.W.  
Calgary, AB, Canada  
T2P 0R3  
  
T 403.232.9500  
F 403.266.1395

### Ottawa

World Exchange Plaza  
100 Queen Street  
Ottawa, ON, Canada  
K1P 1J9  
  
T 613.237.5160  
F 613.230.8842

### Vancouver

1200 Waterfront Centre  
200 Burrard Street  
Vancouver, BC, Canada  
V7X 1T2  
  
T 604.687.5744  
F 604.687.1415

### Montréal

1000, rue De La Gauchetière Ouest  
Suite 900  
Montréal, QC, Canada  
H3B 5H4  
  
T 514.954.2555  
F 514.879.9015

### Toronto

Bay Adelaide Centre, East Tower  
22 Adelaide Street West  
Toronto, ON, Canada  
M5H 4E3  
  
T 416.367.6000  
F 416.367.6749

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