

Advisory

Trust Company Assessment Criteria

Date: February 14, 2023

Distribution: All Provincially Regulated Trust Companies (CEOs)

Advisory Number: 23-006

PURPOSE

The purpose of this Advisory is to inform all provincially regulated trust companies that BC Financial Services Authority (“BCFSA”) has created an [Assessment Criteria for Trust Business](#) which is now posted on BCFSA’s website.

ADDITIONAL INFORMATION

The Assessment Criteria was developed to inform trust companies of BCFSA’s focus when carrying out its assessments of risks, oversight functions and key significant activities. The assessment criteria guides supervisors in assessing the safety and stability of trust companies. A standardized approach enhances the consistency and comparability of BCFSA’s assessments.

For information on BCFSA’s Assessment Criteria, please refer to the [Assessment Criteria Frequently Asked Questions](#).

If you have any questions or concerns about this Advisory, please contact your BCFSA Relationship Manager or Chris Elgar at Chris.Elgar@bcfsa.ca.