

June 8, 2020

File No.: 71000-03

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VIA EMAIL

To: Chief Executive Officers/General Managers, BC Credit Unions

RE: Liquidity Management Guideline

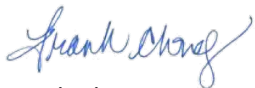
BC Financial Services Authority (BCFSA) has issued its Liquidity Management Guideline (Guideline). Please see Appendix 1 for the final version of the Guideline.

Consultation on the Guideline began in September 2018 and concluded in January 2020. BCFSA acknowledges the comments and input provided by the credit union sector and other parties as the Guideline was developed. A summary of BCFSA's responses to the comments and input received is set out in Appendix 2.

The BCFSA recognizes that time is needed for credit unions to meet expectations set out in the Guideline and therefore has set January 1, 2021 as the effective date of the Guideline.

Your BCFSA Relationship Managers will be reaching out to discuss the appropriate implementation approach for your credit union and to answer specific questions that you may have. You may also contact Rob O'Brien, Manager, Policy at 604-505-5896 or Rob.OBrien@bcfsa.ca with any questions or comments.

Regards,



Frank Chong
VP and Deputy Superintendent, Regulation

Enclosures:

[Appendix 1 - Liquidity Management Guideline](#)

[Appendix 2 – Summary of BCFSA's Responses to the Comments Received during the Liquidity Management Guideline Consultation](#)

cc: CFOs, BC Credit Unions

Henry Han, Regional Director, Canadian Credit Union Association