

# Advisory

## IRIS Enhancements for Insurance Companies, Trust Companies and B.C. Credit Unions Are Now Active

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**Date:** May 9, 2022

**Distribution:** CEOs and CFOs, Insurance Companies, Trust Companies and B.C. Credit Unions

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### PURPOSE

The purpose of this Advisory is to notify insurance companies, trust companies and B.C. credit unions that BC Financial Services Authority (“BCFSA”) enhancements to the Integrated Regulatory Information System (“IRIS”) have now been completed and are in use.

### Enhancements for Insurance Companies, Trust Companies and B.C. Credit Unions

The following enhancements are now available in IRIS:

- **Forwarding email notifications.** This is a new feature to help you manage the number of emails sent by IRIS. An account administrator can manage notifications by setting up forwarding to a single email address for your organization. Notifications relating to submissions that an account administrator has made will continue to be sent to the account administrator who submitted them.
- **Filing amendments can now be initiated.** If you realize there is an error in a submission, you can select an “amendment” service request for that filing and submit it. You no longer need to wait for BCFSA to initiate an amendment.

### Additional Enhancements for B.C. Credit Unions

- **Cross validation rules are new in IRIS.** Credit unions will need to file their Financial and Statistical Return (“FSR”) before filing other template filings. These validations allow credit unions to become aware of and fix errors before submitting their filings.
- **Template Filings are now filed in IRIS.** Credit unions should now transition to the revised Financial and Statistical Return (“FSR”), Capital Adequacy Return (“CAR”), and Residential Mortgage Loans Report (“RMLR”). More information on the specific filings can be found here on [BCFSA's website](#).
- **New Credit Union Performance (“CUP”) Report.** This new report replaces the Comparative Analysis Report, Credit Union Comparison, and Summary Trend Analysis Report in the Credit Union Information System (“CUIS”).
- **CUIS is no longer available.** CUIS functionality has transitioned to IRIS.
- **Modification of Information Sharing Agreements (“ISA”).** The existing BCFSA-to-credit union ISAs and credit union-to-credit union ISAs have now been merged into one agreement that allows credit unions to access their own CUP Report, authorize CUP Report sharing with other credit unions through a self-service option in IRIS, and document consent to share information with Central 1 Credit Union.

Classification: **Protected A**

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## ADDITIONAL INFORMATION

- For learning support materials, visit the [IRIS YouTube channel](#).
- [Frequently Asked Questions](#).
- For technical support please contact [support@bcfsa.ca](mailto:support@bcfsa.ca).
- If you have questions or concerns about this Advisory, please contact [filings@bcfsa.ca](mailto:filings@bcfsa.ca)