

Addressing Potential Conflicts of Interest of Key People Employed within Credit Unions

Date: November 2, 2022

Distribution: B.C. Credit Unions

Advisory Number: 22-043

PURPOSE

BC Financial Services Authority ("BCFSA") is issuing a Guideline for B.C. credit unions regarding the addressing of potential conflicts of interest of key persons employed within credit unions.

The Guideline, <u>Addressing Potential Conflicts of Interest of Key People Employed within Credit Unions</u>, is available on BCFSA's website.

This communication is intended for those key persons who are engaged in employment or have contracts outside of their role with the credit union. It sets out BCFSA's expectations for disclosure of potential conflicts of interest, and the review process of such disclosures by the credit union's board of directors.

ADDITIONAL INFORMATION

If credit unions have any questions or concerns about this Advisory, please contact your relationship manager.

 $\widetilde{\mathbb{Q}}$

Classification: Protected A