

Advisory

B.C. Trust Reporting Template and Instructions

Date: June 29, 2021
Distribution: CEOs and CFOs, B.C. Incorporated Trust Companies
Advisory Number: 21-020

PURPOSE

BC Financial Services Authority (“BCFSA”) is issuing the revised [Financial and Capital Return \(“FCR”\) template](#) and [reporting instructions](#) in the form of a regulatory statement. [FCR Regulatory Statement](#) will be effective as of September 1, 2021, and it outlines the reporting requirements for the FCR^[1].

BACKGROUND INFORMATION

On April 7, 2021, BCFSA issued the draft revised B.C. trust reporting template for comments and began consultation with the sector (refer [Advisory# 21-010](#)).

Consultation on the draft revised B.C. trust template was concluded on May 31, 2021. BCFSA acknowledges the comments provided by the industry. Based on the feedback, there were no changes made to the draft template.

ADDITIONAL INFORMATION

The following documents are attached to this Advisory, offering additional information to help B.C. trust companies with the transition to the new reporting requirements:

- [Summary](#) outlining the changes in the revised FCR template and reporting instructions;
- [Mapping](#) between the datapoints in the current and revised template; and
- [Validation rules](#) for the revised FCR template that will run at submission to check the data.

If you have any questions or concerns about this Advisory, please contact your BCFSA Relationship Manager or email Tunde Szinku, Senior Analyst, Reporting and Standards, at filings@bcfsa.ca.

^[1] B.C. trust companies will continue to use the current reporting template and submission method until the September 1, 2021 effective date. The revised FCR template should only be used starting the reporting period September 2021 and submitted via BCFSA’s new trust portal. Technical details will be provided before September 2021.