

Advisory

IRIS Enhancements for Credit Unions

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Distribution: CEOs and CFOs, B.C. Credit Unions
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PURPOSE

The purpose of this Advisory is to provide advance notice to B.C. credit unions that BC Financial Services Authority (“BCFSA”) will be enhancing its Integrated Regulatory Information System (“IRIS”) in Spring 2022. Enhancements include additional template filings and a new IRIS report that can be shared with other credit unions.

By providing this early notice of planned changes, BCFSA’s intention is to ensure that credit unions have sufficient opportunity to prepare for the transition to filing with the revised templates and to a self-serve model of information sharing. Credit unions are asked to watch for additional email communication from BCFSA in the coming months.

ADDITIONAL INFORMATION

Additional Template Filings Available in IRIS

The following revised templates will be submitted in IRIS as part of the forthcoming enhancements:

- Financial and Statistical Return (“FSR”);
- Capital Adequacy Return (“CAR”); and
- Residential Mortgage Loans Report (“RMLR”)

Credit unions should prepare for the transition to the revised FSR, CAR, and RMLR templates. More information on the specific filings can be found [here](#) on BCFSA’s website.

New IRIS Report

IRIS will provide a new report called the Credit Union Performance (“CUP”) Report that includes financial, capital, liquidity and other metrics and statistics of the credit union, the sharing credit unions and the credit union groups. This new report will replace the Comparative Analysis Report, Credit Union Comparison, and Summary Trend Analysis Report in the Credit Union Information System (“CUIS”). Credit unions will use IRIS to permit other credit unions to view their CUP Report.

If you have questions or concerns about this Advisory, please contact filings@bcfsa.ca.