

Advisory

Consultation on CUDIC Differential Premium System Range Implementation

Date: November 14, 2022
Distribution: All CEOs/General Managers/CFOs of British Columbia Credit Unions
Advisory Number: 22-044

PURPOSE

This advisory notifies B.C. credit unions of the BC Financial Services Authority (“BCFSA”) proposed Credit Union Deposit Insurance Corporation of British Columbia (“CUDIC”) Differential Premium System (“DPS”) ranges to be implemented for the 2023 premium assessment process. The proposed ranges will be used within the DPS to determine premium assessment scores for credit unions. BCFSA is looking for feedback from credit unions on the proposed ranges.

On June 29, 2021, BCFSA released an advisory announcing the implementation of the new premium assessment methodology, DPS, on April 1, 2023, to replace the Risk-Based Assessment Methodology. Within that advisory, BCFSA stated that it will work with the credit unions to review and communicate the ranges to be used in the determination of the 2023 CUDIC premium assessment scores for the credit unions.

With the release of the proposed DPS ranges, BCFSA is opening a 30-day consultation period, seeking feedback from credit unions on the proposed DPS ranges. From November 14th to December 14th, credit unions will have an opportunity to review the proposed DPS ranges, participate in an information session, and provide written feedback. BCFSA will also be collaborating with the Canadian Credit Union Association to present the proposed DPS ranges to a working group of B.C. credit unions during the winter months for further feedback.

This advisory includes:

1. [The DPS Manual updated to include the proposed ranges and the new Integrated Regulatory Information System \(“IRIS”\) submission fields;](#) and
2. [The DPS Calculator updated to include the proposed ranges and the new IRIS submission fields.](#)

BCFSA will host a virtual information session for credit unions on November 30, 2022, to provide an overview of the proposed DPS ranges, and to address any questions. To register for the session, click the “Register Now” link below. The virtual information session will be recorded and made available on the BCFSA website for those unable to attend.

Topic: CUDIC Differential Premium System Range Implementation Information Session

Time: November 30, 2022, 3:30 PM Pacific Time

[Register Now](#)

ADDITIONAL INFORMATION

Please send all written feedback on the proposed DPS ranges to depositinsurance@bcfsa.ca by December 14th.

Classification: **Public**

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BCFSA values the feedback it receives during information sessions and input will be used as appropriate to strengthen the proposed DPS ranges. Once finalized, BCFSA will schedule a second information session to provide the final ranges that will be used for the 2023 premium assessment process.