



Financial  
Institutions  
Commission

November 17, 2015  
File No.: 140-20-FIA  
Ref. No.: 0779

Ms. Elizabeth Cole  
Executive Director, Strategic Projects & Policy  
Ministry of Finance  
PO Box 9470 Stn. Prov. Govt  
Victoria, BC V8W 9V8

Dear Ms. Cole:

**Re: Advice to the Minister - *Financial Institutions Act & Credit Union Incorporation Act*  
Review: Initial Consultation Paper**

This letter is in response to the *Financial Institutions Act (FLA) & Credit Union Incorporation Act (CUIA)* Initial Consultation Paper released by the Ministry of Finance in June 2015 soliciting initial comments and feedback on the 10-year review of both Acts. This response from the Superintendent of Financial Institutions and staff is being submitted in addition to a separate response prepared by the Financial Institutions Commission and is intended as confidential advice to the Minister.

British Columbia (BC) is home to vibrant credit union, insurance and trust sectors that offer a range of financial products and services to individuals and businesses. FICOM welcomes the opportunity to offer its comments in this current review to ensure the province's regulatory environment continues to foster confidence, stability and efficiency in these sectors.

s.12,s.13

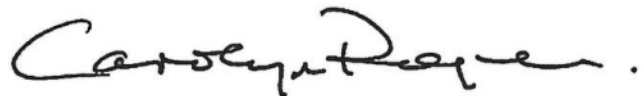
- 
- Superintendent of Financial Institutions
  - Superintendent of Pensions
  - Superintendent of Real Estate
  - Registrar of Mortgage Brokers

2800, 555 West Hastings  
Vancouver, BC V6B 4N6  
Telephone: 604 660-3555  
Facsimile: 604 660-3365  
[www.fic.gov.bc.ca](http://www.fic.gov.bc.ca)

s.12,s.13

My staff and I value the respectful and collaborative relationship we have developed with the Ministry's Financial & Corporate Sector Policy Team and appreciate the opportunities we have had so far, to contribute to this important review. We look forward to working with you and your colleagues in the days ahead.

Yours truly,

A handwritten signature in black ink, appearing to read "Carolyn Rogers", followed by a period.

Carolyn Rogers  
CEO & Superintendent  
Financial Institutions Commission

MOB/ks

cc: Heather Wood, ADM, Policy and Legislation Division

Page 03 to/à Page 36

Withheld pursuant to/removed as

s.12;s.13