



March 6, 2013  
File No.: 8434  
RefNo.: 100-20

**To: Board Chair, BC Credit Unions**

**Re: Internal Capital Target Guideline – Final**

The Financial Institutions Commission (FICOM) is issuing the final version of its Internal Capital Target Guideline. The guideline is revised from the draft version released for consultation and considers feedback received from the credit union system.

FICOM recognizes that an appropriate timeline for implementing the standards within the Internal Capital Target Guideline is required. As such, there will be a 12 month transition period for each credit union to review and update its Internal Capital Target. FICOM relationship managers will be contacting their assigned credit unions to discuss the implementation process.

The guideline's Supervisory Target (10%) is effective immediately for all credit unions.

An annex, based on feedback from the consultation period, is provided for more information.

If you have any questions regarding this guideline, please contact Frank Chong, Executive Director, Supervisory Support and Policy at 604-653-7495.

Yours truly,

Douglas B. McLean  
Deputy Superintendent of  
Financial Institutions

cc: Credit Union CEO/GM

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  - Superintendent of Real Estate
  - Registrar of Mortgage Brokers

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