
BULLETIN NUMBER:	INS-10-003
TITLE:	OSFI Guideline D-10 – Accounting for Financial Instruments Designated as Fair Value Option
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DISTRIBUTION:	All British Columbia Incorporated Insurers

On October 21, 2009, the federal Office of the Superintendent of Financial Institutions (“OSFI”) issued a revised **Guideline D-10 – Accounting for Financial Instruments Designated as Fair Value Option** (“Guideline D-10”).

[http://www.osfi-
bsif.gc.ca/app/DocRepository/1/eng/guidelines/accounting/guidelines/general/D10_let_e
.pdf](http://www.osfi-bsif.gc.ca/app/DocRepository/1/eng/guidelines/accounting/guidelines/general/D10_let_e.pdf)

The British Columbia Superintendent of Financial Institutions has adopted the federal Guideline D-10 for provincially incorporated insurers.

The guideline provides direction on when financial institutions are permitted to use the “Fair Value Option” under the Canadian Institute of Chartered Accountants Handbook section 3855, Financial Instruments – Recognition and Measurement.

If there are any questions regarding this bulletin, please contact the Insurance Department staff.

Staff of the Financial Institutions Commission periodically issue interpretation bulletins to provide technical interpretations and positions regarding certain provisions contained in the *Financial Institutions Act* and Regulations. While the comments in a particular part of an interpretation bulletin may relate to provisions of the law in force at the time they were made, these comments are not a substitute for the law. The reader should consider the comments in light of the relevant provisions of the law in force at the time, taking into account the effect of any relevant amendments to those provisions or relevant court decisions occurring after the date on which the comments were made. Subject to the above, an interpretation or position contained in an interpretation bulletin generally applies as of the date on which it was published, unless otherwise specified.