

NEWS RELEASE

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CUPSA Holds 2014 Annual Meeting

ST. JOHN'S – Members of the Credit Union Prudential Supervisors Association (CUPSA) met in St. John's, Newfoundland, on June 5-6 for the organization's annual meeting.

Topics of discussion included liquidity management, capital requirements, directors' and officers' liability insurance, recovery planning and supervisory oversight of central credit unions. CUPSA working groups also presented updates on their work regarding deposit insurance fund size determination, IT risk governance and International Financial Reporting Standards (IFRS). Guidance from the deposit insurance fund size determination and IT risk governance working groups will be released in the coming weeks.

Additionally, officials from the Department of Finance and the Office of the Superintendent of Financial Institutions (OSFI) delivered presentations on federal credit unions and the federal decision to transition out of regulating credit union centrals.

The next CUPSA meeting will take place in Regina, Saskatchewan, in June 2015 when CUPSA will continue discussions on capital requirements, liquidity management and payment systems.

CUPSA members are provincial credit union and caisse populaire prudential supervisory authorities who work cooperatively to pursue effective regulation and supervision of the credit union and caisse populaire sector in Canada.

More Information:

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