

**Reference: Advisory for Banks/
T&L/Cooperatives**

Our File:

March 23, 2005

TO: Banks
Federally Regulated Trust and Loan Companies
Federally Regulated Cooperative Credit Associations

Subject: Section 1100 of the CICA Handbook and Regulatory Reporting

CICA Handbook Section 1100, *Generally Accepted Accounting Principles* (GAAP), establishes standards for financial reporting in accordance with GAAP and describes what constitutes Canadian GAAP and its sources. The effective date of this standard is for fiscal years beginning on or after October 1, 2003.

The Office of the Superintendent of Financial Institutions is issuing an Advisory addressing the long-term reporting implications arising from the adoption of Section 1100. This Advisory provides guidance that is in addition to the interim Section 1100 Accounting Advisory issued in April, 2004 and later revised in September, 2004.

Questions regarding the Advisory should be addressed to Ms. Karen Stothers, Accounting Policy Division, by email at karen.stothers@osfi-bsif.gc.ca or by phone at (416) 973-0744.

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