



## OSFI Regulation Sector

**Introduction** The *Regulation Sector* of the Office of the Superintendent of Financial Institutions (OSFI) is responsible for enhancing the financial system’s safety and soundness by

- evaluating system-wide risks, and
- promoting sound business and financial practices.

**Responsibilities** The divisions and responsibilities of the Regulation Sector are shown below:

Division	Responsibility
Actuarial	Ensures appropriate actuarial knowledge, advice, and standards are applied to OSFI's regulatory and supervisory functions.
Capital, Accounting and Research	<ul style="list-style-type: none"> <li>• Develops capital standards for domestic financial institutions</li> <li>• Contributes to the development of sound international capital standards</li> <li>• Approves capital precedents</li> <li>• Maintains the integrity of accounting and external reporting policies and practices within federally regulated institutions, and</li> <li>• Provides ongoing research support for OSFI projects.</li> </ul>
Compliance	<ul style="list-style-type: none"> <li>• Evaluates the effectiveness of corporate governance and the compliance function of financial institutions supervised by OSFI</li> <li>• Monitors the effectiveness of financial anti-money laundering and anti-terrorist financing procedures, and</li> <li>• Collects corporate information from institutions.</li> </ul>
International Advisory Group	Provides technical assistance to countries seeking to strengthen their supervisory and regulatory practices.
Legal Services	Provides or obtains all legal advice and legal services required by OSFI and responds to requests made under access to information and privacy legislation.
Legislation and Approvals	<ul style="list-style-type: none"> <li>• Contributes to the development of legislation and regulations that maintain or strengthen public confidence in Canada’s financial services industry, and</li> <li>• Prepares recommendations related to applications made by financial institutions for regulatory consents.</li> </ul>
Private Pension Plans	Supervises private pension plans that fall under federal jurisdiction.

**Contact information**

For more information about OSFI, please

- visit our Web site at [www.osfi-bsif.gc.ca](http://www.osfi-bsif.gc.ca), or
- telephone 1-800-385-8647 or (613) 943-3950 (local Ottawa/Gatineau).