



## Who OSFI Regulates

### Introduction

The *Office of the Superintendent of Financial Institutions* (OSFI) is a federal agency established in 1987 under the *Office of the Superintendent of Financial Institutions Act* to regulate and supervise federal financial institutions and private pension plans.

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### Types of institutions

OSFI regulates more than 450 financial institutions and 1200 pension plans in Canada, including the following:

#### *Deposit-taking institutions*

- banks, including
  - domestic banks
  - foreign banks
  - full-service foreign bank branches, and
  - foreign bank branches that provide only lending services
- trust companies
- loan companies
- cooperative credit associations
- cooperative retail associations.

#### *Foreign bank representative offices in Canada*

#### *Insurance companies*

- life insurance companies
- fraternal benefit societies
- property and casualty insurance companies.

#### *Private pension plans*

Specifically, federally regulated private pension plans organized and administered primarily for the benefit of employees and former employees of organizations designated to be of federal jurisdiction.

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### Financial institution incorporations

As part of the regulatory process, OSFI assesses applications for incorporation and makes recommendations to the Minister of Finance who has the ultimate responsibility for approving the incorporation of financial institutions under the legislation.

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### 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).

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