

INCLUSION OF INSURANCE ORGANISATIONS WITHIN THE SCOPE OF THE OSFI AND FSA BANKING MEMORANDUM OF UNDERSTANDING

A Memorandum of Understanding was entered into between the Bank of England and the Office of the Superintendent of Financial Institutions on June 17, 1997. The Memorandum provided for the sharing of information to facilitate the performance of the authorities' respective duties relating to the supervision of banks. The Bank of England's responsibilities under the Memorandum were transferred to the FSA with effect from 1 June 1998.

The purpose of this letter is to confirm our agreement that co-operation under the above Memorandum will from the date of this letter include the sharing of information to facilitate the performance of the authorities' respective duties relating to the supervision of insurance organisations.

Signed on behalf of:	Financial Services Authority	Office of the Superintendent of Financial Institutions
By	David Strachan	John Doran
Signature		 Julie Dickson for OSFI
Date	11 February 2003	April 9, 2003



Office of the Superintendent
of Financial Institutions Canada

255 Albert Street
Ottawa, Canada
K1A 0H2

Bureau du surintendant
des institutions financières Canada

255, rue Albert
Ottawa, Canada
K1A 0H2

www.osfi-bsif.gc.ca

April 15, 2003

By courier

Mr David Strachan
Director, Insurance Firms Division
The Financial Services Authority
25 The North Colonnade
Canary Wharf
London E14 5HS
United Kingdom

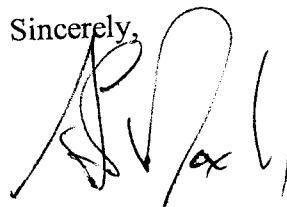
→ Maurice Buckingham
cc Peter Fox, DFO

Dear Mr Strachan,

Re. Information Exchange Between OSFI and the FSA

Further to your letter of 5 February to John Doran, enclosed is a copy of the side letter signed by Julie Dickson, Assistant Superintendent, Regulation. We have retained the other copy.

We have made a preliminary review of the confidentiality material provided with your letter and, while we do not foresee any problems, there are a couple of issues that we will need to discuss before signing the equivalence conformation statement. I propose raising these with John Sloan as part of a package of issues that we need to deal with in order to move the MoU forward.

Sincerely,


Tony Maxwell
Managing Director
International Liaison Division

encl. (1)

cc: Julie Dickson
John Doran

(613) 990-2512 (tel) / (613) 998-8466 (fax)
tony.maxwell@osfi-bsif.gc.ca

Canada