

CDIC Data and System Requirements By-law (DSRB) Certification and Testing - Approach 2019



Background

This document summarizes the process and the timelines in respect of i) certification of compliance with the [Data and System Requirements By-law](#), and DSR 2.0 and ii) related compliance testing¹.

Certification of Compliance with the DSRB

All member institutions (MIs) are required each premium year to certify to CDIC that as of April 30, they are in compliance with the DSRB and DSR 2.0. The certification must be submitted along with the Return of Insured Deposits that each MI provides under subsection 22(1) of the CDIC Act on or before July 15.

By certifying compliance, each MI is confirming that it meets the requirements of the DSRB, including:

- The ability to satisfy the timelines (e.g. timing of extracts, application of holds) as specified in the [Data and System Requirements](#) and DSRB;
- The standardized data reflects the complete population of eligible and ineligible deposits at the member institution, and reflects the complete population of depositors with such deposits;
- The interest accrued or payable on each deposit liability reflects the interest accrued or payable as at the determination date; and
- Ability to implement and remove a channel hold, and to resume and restrict access to deposits through Partial Holds or Full Holds as instructed by CDIC.

DSRB Compliance Testing

In accordance with subsection 5(1) of the DSRB, CDIC may test an MI's standardized data to confirm that the requirements of the DSRB are met. CDIC will advise MIs in writing whether they have been selected for DSRB testing or not².

¹ CDIC may modify this document if in CDIC's judgment other evidence or processes would be more appropriate.

² In accordance with the DSRB, CDIC reserves the right to request that members produce and provide a data extract, or any other pertinent information, outside this testing cycle.

MIs selected for testing will have to provide CDIC by May 15, 2019 with a full data extract based on DSR 2.0 that is produced between April 15 and April 30, 2019³. Tests on such extracts are conducted during the period of July 16, 2019 to August 15, 2019, and MIs can expect test results during this period. CDIC will provide MIs with an opportunity to address any inconsistencies found during testing.

MIs selected for testing may also be asked to provide documentation supporting the certification, such as evidence that the MI has in place appropriate policies and procedures to satisfy itself that it meets DSRB requirements, and assure itself of the quality, completeness, and integrity of information.

³ CDIC uses SFTP as a means of receiving data extracts. [This document](#) outlines how to connect to the CDIC SFTP server.