Due diligence checklist: OSFI B-10

Guideline B-10 Third-Party Risk Management. OSFI, Canada.

Regime	OSFI B-10
Regulator	OSFI
Country	Canada
Regulator's page	https://www.osfi-bsif.gc.ca/en/guidance/guidance-library/third-party-risk-management-guideline
Prepared	9 November 2026
Current version	https://www.vederca.com/market-scan/due-diligence/ca-b10

What it is

Third parties are managed across their lifecycle, with contracts covering audit, security, continuity and exit.

Who it applies to

Applies to banks, mutuals and credit unions, insurers and pension and superannuation funds in Canada.

What to ask a vendor, and the evidence to request

#	Ask the vendor for	Evidence to request	Received
1	Contract terms on audit and access rights, security, business continuity, sub-contracting and exit	The business continuity and disaster recovery plans for the service, the stated recovery time and recovery point objectives, and the report from the last test with its date and outcome.	
2	Disclosure of sub-contractors and of where the service is delivered from	The list of sub-contractors that deliver any part of the service, what each delivers, where from, and how changes to the list are notified.	
3	Performance and risk reporting the institution can monitor against	A description of the reports the system produces for the regulator, the formats, and how they are lodged, with a sample.	

In every case

- A named contact at the vendor responsible for this regime, and how the vendor tracks changes to it.
- Which named customers the vendor already serves under this regime, as references you may call.

This checklist is a starting point for a procurement team, not legal advice. Read it with the regulator's own page, your institution's policies and your legal and risk teams; the regime may have changed since the date on this document.