Due diligence checklist: OSFI and Bank of Canada reporting

OSFI Regulatory Reporting System and Bank of Canada returns. OSFI and the Bank of Canada, Canada.

Regime	OSFI and Bank of Canada reporting
Regulator	OSFI and the Bank of Canada
Country	Canada
Regulator's page	https://www.osfi-bsif.gc.ca/en/data-forms/reporting-returns
Prepared	9 November 2026
Current version	https://www.vederca.com/market-scan/due-diligence/ca-reporting

What it is

Returns are prepared to the reporting instructions and lodged through the Regulatory Reporting System.

Who it applies to

Applies to banks, mutuals and credit unions, insurers and pension and superannuation funds in Canada, when procuring regulatory reporting and risk, treasury and balance sheet, core banking.

What to ask a vendor, and the evidence to request

#	Ask the vendor for	Evidence to request	Received
1	Production of OSFI and Bank of Canada returns in the formats the Regulatory Reporting System accepts	Conformance test results or a written statement of conformance against the standard, with the version supported.	
2	Reconciliation to the general ledger, with an audit trail	The contract clause giving the institution and its regulator access, audit and information rights, and the vendor's process for an audit request.	

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.