

RULE 2019-002 – DEPOSIT INSURANCE ADVERTISING
FINANCIAL SERVICES REGULATORY AUTHORITY OF ONTARIO
RULE 2019 – 002
DEPOSIT INSURANCE ADVERTISING

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PART 1 INTERPRETATION

1.1 Definitions

- (1) In this Rule,
- (a) “Advertising Rule” means the Rule;
 - (b) “Authority” means the Financial Services Regulatory Authority of Ontario continued under subsection 2(1) of the FSRA Act;
 - (c) “Board” means the board of directors of the Authority;
 - (d) “Chief Executive Officer” means the Chief Executive Officer of the Authority appointed under subsection 10(2) of the FSRA Act;
 - (e) “credit union” means a credit union or caisse populaire to which the CUCPA applies;

- (f) “CUCPA” means the *Credit Unions and Caisses Populaires Act, 1994*, as amended from time to time;
- (g) “Deposit Insurance Reserve Fund” means the fund to which subsection 276 of CUCPA applies;
- (h) “FSRA Act” means the *Financial Services Regulatory Authority of Ontario Act, 2016*, as amended from time to time;
- (i) “Fund” means the Deposit Insurance Reserve Fund established under the CUCPA;
- (j) “Minister” means the Minister of Finance or such other person as may be assigned the administration of the FSRA Act under the *Executive Council Act*;
- (k) “Ministry” has the same meaning as in the FSRA Act;
- (l) “Rule” means Authority Rule 2019-002.

1.2 Interpretation

- (1) This is a rule made under clause (1) of subsection 321.0.4 (1) of the CUCPA, authorizing, controlling and requiring the use by credit unions of marks, signs, advertisements or devices indicating that deposits with credit unions are insured through the Authority.
- (2) References in this Rule to the Chief Executive Officer include a reference to an authorized delegate of the Chief Executive Officer.
- (3) Words and phrases not defined in this Rule have the same meaning as ascribed thereto under Section 1 of the FSRA Act, unless a contrary intention appears.
- (4) Every use of the words “including” or “includes” in this Rule is to be construed as meaning “including, without limitation” or “includes, without limitation”, respectively.
- (5) Everything in this Rule shall be read in conjunction with the FSRA Act and the CUCPA. Nothing in the Advertising Rule shall affect or be interpreted to affect the rights or liabilities of any party thereunder, except as expressly provided in the Rule.

PART 2 ADVERTISING REQUIREMENTS

2.1 Office premises and brochure

A credit union that holds member deposits that are insured through the Authority under the Fund shall display prominently in the premises:

- a) in a manner that is visible and clear, at least one printed sign or decal obtained from the Authority in the form attached or as approved by the CEO;
- b) the deposit insurance brochure provided by the Authority in the form approved by the CEO; and
- c) make copies of the brochure available to depositors and any other persons.

2.2 Website and other electronic notices

- a) A credit union that has its own website shall display an electronic version of the sign or decal referred to in subparagraph 2.1(a) of this Rule and a hyperlink to the deposit insurance brochure on the Authority's website, on its home page or on a page containing information on deposit insurance through the Authority.
- b) When the sign or decal is displayed by a credit union in accordance with paragraph 2.1(a) of this Rule, changes may be made to its overall sizing for the purpose of the electronic display.

2.3 Acceptable forms of advertising

Pre-approved advertising material messages are restricted to the following form or to any other form approved by the CEO:

For registered products including, LIRA, LIF, RRSP, RRIF, RESP and TFSA:

- Eligible deposits in registered accounts have unlimited coverage through the Financial Services Regulatory Authority (FSRA)
- At {name} Credit Union, eligible deposits in registered accounts have unlimited coverage through the Financial Services Regulatory Authority (FSRA)
- Eligible deposits in all registered accounts with Ontario Credit Unions have unlimited deposit insurance coverage through the Financial Services Regulatory Authority (FSRA)

For other eligible deposits:

- Eligible deposits (not in registered accounts) are insured up to \$250,000 through the Financial Services Regulatory Authority (FSRA)

- At {name} Credit Union, eligible deposits (not in registered accounts) are insured up to \$250,000 through the Financial Services Regulatory Authority (FSRA)
- Eligible deposits (not in registered accounts) with Ontario Credit Unions are insured up to \$250,000 through the Financial Services Regulatory Authority (FSRA)

2.4 Deposit insurance cancelled

A credit union shall not use any statement or any mark, sign, advertisement or device to indicate that its deposits are insured by or through the Authority or the Fund if the deposit insurance of the credit union under the Fund has been cancelled.

2.5 Effective date and transitional

Credit unions will have three months from the effective date of this Rule to complete the necessary changes to all decals, marks, signs, advertisements and marketing materials of a credit union regarding deposit insurance by or through the Authority and includes their distribution through any form of transmission.

This Rule applies to all decals, marks, signs, advertisements and marketing materials of a credit union regarding deposit insurance by or through the Authority and includes their distribution through any form of transmission.