



OSFI releases for comment draft revisions to its Guideline on Corporate Governance

OTTAWA August 7, 2012 – The Office of the Superintendent of Financial Institutions (OSFI) today released for public comment draft revisions to its [Guideline on Corporate Governance](#).

The draft Guideline updates the original version, first published in 2003, and includes refinements in the areas of board effectiveness, including composition and competencies; risk governance, including risk appetite and the role of the Chief Risk Officer; and the role of the Audit Committee.

The proposed changes reflect OSFI's experience and observations as well as developments in international standards and best practices. The comment period on the draft guideline closes September 14th, and a final version will be issued before the end of the year.

- 30 -

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