

## **Notice relating to the revision of certain measures pertaining to the leverage ratios of deposit and trust institutions – COVID-19**

Since March 19, 2020, the Autorité des marchés financiers (the “AMF”) has announced a series of measures to minimize the impact of the COVID-19 pandemic on Québec’s financial system, including specific measures for trust companies, savings companies and other deposit institutions, credit unions not members of federation, member credit unions of a federation and federations of credit unions (the “financial institutions concerned”).

The AMF continues to regularly monitor the COVID-19 situation and its impacts on the financial institutions concerned.

In a notice published by the AMF on [April 9, 2020](#), the financial institutions concerned were encouraged to temporarily exclude central bank reserves and sovereign-issued securities from their leverage ratio exposure measures. In that notice, the AMF announced that this treatment would remain in effect until April 30, 2021.

On November 6 2020, the AMF [announced](#) an eight-month extension that allowed the financial institutions concerned to continue to exclude these exposures from their leverage ratios until December 31, 2021.

Starting January 1, 2022, the financial institutions concerned will be required to include qualifying sovereign-issued securities in their leverage ratio exposure measures. The financial institutions concerned should continue to exclude central bank reserves from their leverage ratio exposure measures until otherwise notified.

If you have any questions, please contact:

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