

January 8th, 2021

Financial Stability Board (FSB)
Secretariat
Bank for International Settlements
Centralbahnplatz 2
CH-4002 Basel
Switzerland

Delivered by email: fsb@fsb.org

Re: [CBA¹ Comments on FSB Discussion Paper on Regulatory and Supervisory Issues Relating to Outsourcing and Third -Party Relationships](#)

Dear Sir/Madame:

The Canadian Bankers Association (CBA) is pleased to provide its comments on the FSB discussion paper: Regulatory and Supervisory Issues Relating to Outsourcing and Third-party Relationships (Discussion Paper).

Technology-neutral, principles-based approach

The CBA is a strong proponent of a competitive and innovative financial services sector that uses leading technological solutions to better serve clients and meet evolving client expectations. In an environment of continuous change, we support technology-neutral, principles-based guidance on outsourcing and third-party relationships to allow flexibility for banks to maintain and enhance resilience within the financial industry even in the face of a changing landscape of increased technology adoption. The CBA believes a principles-based approach would enable banks to determine how to manage and mitigate against risks arising from outsourcing and third-party relationships in a manner that is proportionate to the risks they may pose. As technology evolves, this approach will be particularly important in providing banks

¹ The Canadian

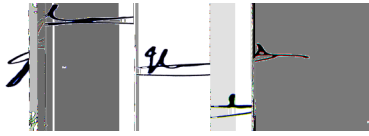
prosperity. The CBA advocates for public policies that contribute to a sound, thriving banking system to ensure Canadians can succeed in their financial goals.

s that help drive Canada's economic growth and

regulators on the inherent challenges arising from outsourcing and third-party relationships in the context of regulatory requirements.

We appreciate the opportunity to provide comments on this important topic. We would be pleased to discuss our submission in greater detail at your convenience.

Sincerely,

A handwritten signature in black ink, appearing to read 'Marina Mandal', is written over a grey rectangular background. The signature is fluid and cursive.

Marina Mandal