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November 10, 2016

To: All Board of Directors, Managers and CEOs  
From: Suzanne Tucker, Senior Manager, Policy & Research  
**Subject: Updated Director's and Audit Committee Handbooks**

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The Director's and Audit Committee Handbooks have been revised to include expectations set out in guidance published since 2009:

- Corporate Governance Guidance Notes;
- Internal Capital Adequacy Assessment Program;
- Director Training and Qualifications; and
- Enterprise Risk Management.

In addition, the Handbooks have been updated to ensure alignment with DICO By-law No. 5 – Standards of Sound Business and Financial Practices and references to sections of the *Credit Unions and Caisses Populaires Act, 1994* and Ontario Regulation 237/09.

The Handbooks are for immediate use. They may be downloaded and printed free of charge from DICO's website. No hard copies will be distributed.

Should you have any questions, please contact your Relationship Manager.