



Member Profile | Central 1 Credit Union

Central 1 Credit Union is a credit union that is owned by its member credit unions. We provide services to our members and other financial institutions.

With offices in Vancouver, Mississauga and Toronto, Central 1 holds on balance sheet approximately \$18 billion in assets. We provide wholesale financial products, trust services, payment processing solutions and direct banking services to about 300 credit unions and institutional clients from coast to coast.

In addition, Central 1 is the primary liquidity manager, payments provider and trade association for our 42 member credit unions in B.C. and 71 Ontario member credit unions. Our members represent a consumer-oriented, full-service retail financial network that collectively serves 3.3 million members and holds more than \$118.8 billion in assets.

Central 1 was created in 2008 by the merger of Credit Union Central of British Columbia and Credit Union Central of Ontario. With 15 members representing credit unions of all sizes and regions, Central 1's Board of Directors is responsible for the overall stewardship of Central 1, on behalf of its members. The Board supervises the management of the business of Central 1 and sets out the company's strategic direction. It is also responsible for the recruitment of the President and Chief Executive Officer. Together with the executive leadership team, the Board provides leadership to ensure Central 1 conducts business in a way that reflects its core purpose, mission, vision and values.

At Central 1, we power progress for credit unions to successfully enhance the well-being of all Canadians. Our vision is to be Canadian credit unions' most valued and trusted partner. We do this by adhering to values that guide our partnerships with credit unions, within our communities and inside our organization.

We are:

- **Collaborative.** We work with credit unions and each other to move forward together.
- **Curious.** We engage credit unions to understand their perspective and needs.
- **Courageous.** We boldly move towards our strong vision; we take decisive action and persevere in the face of challenges and uncertainty.

Central 1's operations and activities are organized around four key business segments: mandatory liquidity pool, wholesale financial services, Digital & Payment Services, and Trade Services

On the technology front, Central 1 has selected Backbase, the omni-channel digital banking market leader, to revamp its MemberDirect® platform and assist Canadian credit unions in staying at the forefront of innovation by deploying technology at an accelerated rate.

The pressures on the credit union business model continue to increase and Central 1 is constantly working to challenge and shift the status quo, and contribute to a future that will support the financial well-being of Canadians.