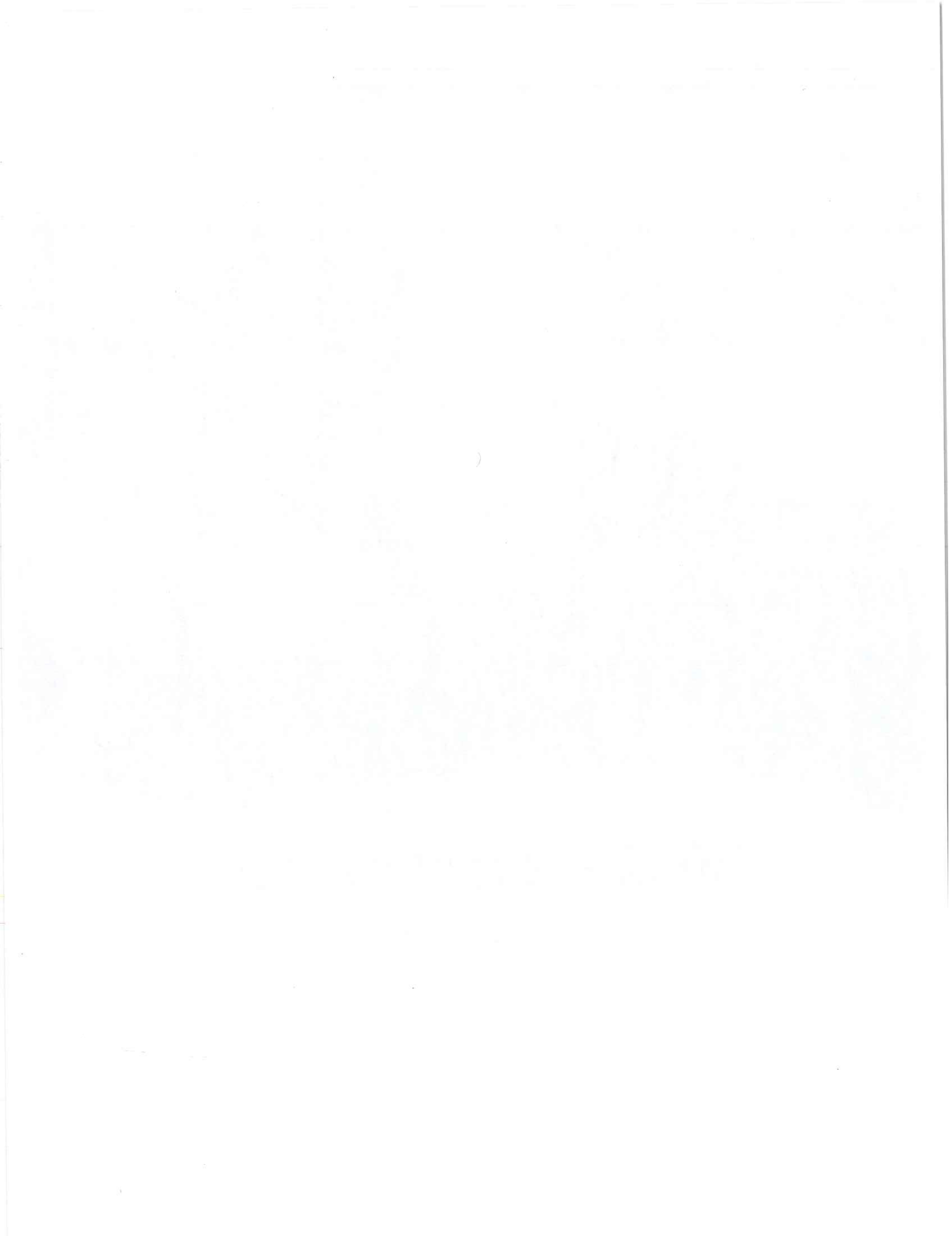




2022 Annual Report

*Building Financial Health
for a Better Tomorrow*



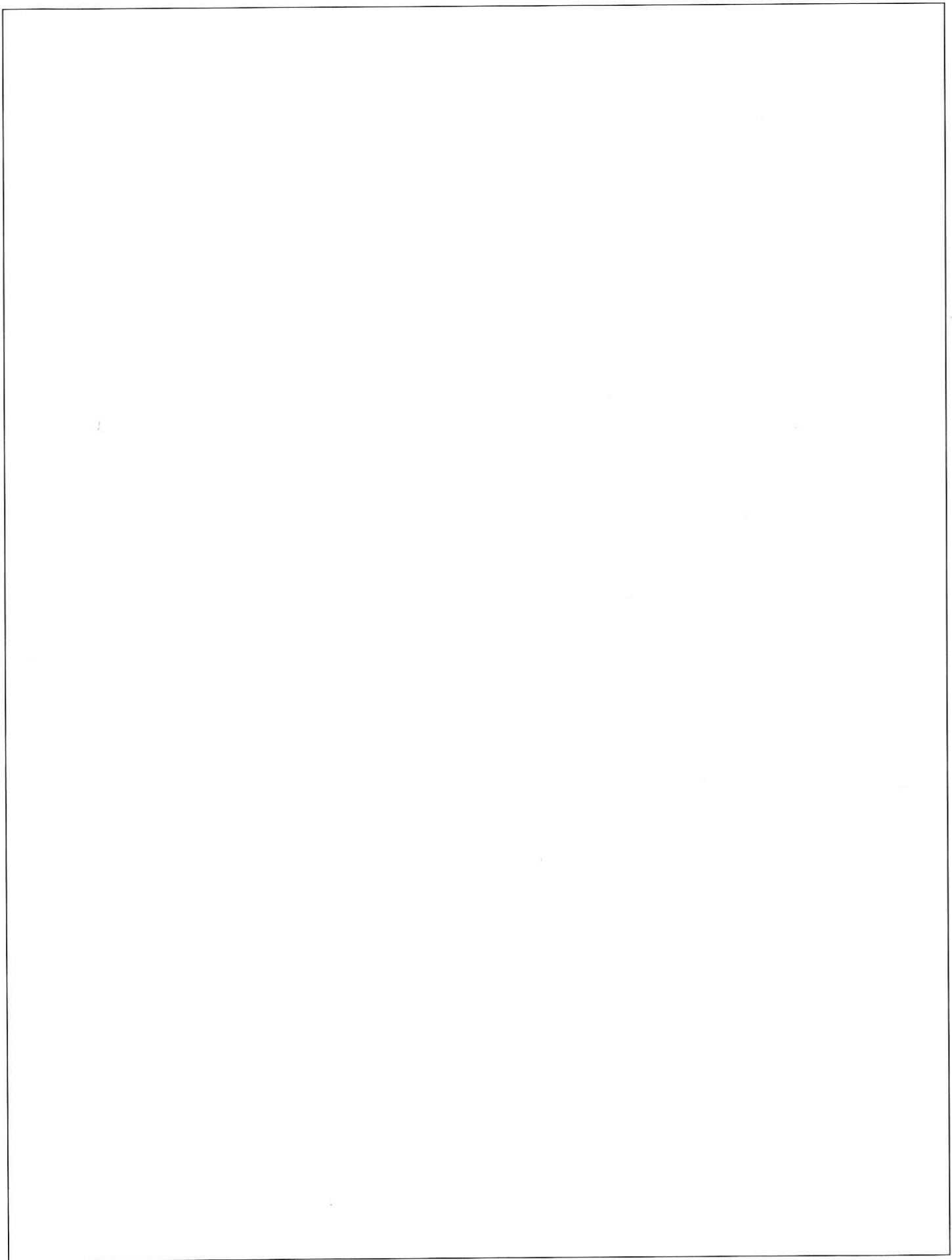


AGENDA

77th ANNUAL MEETING

THURSDAY, MARCH 23rd, 2023

- 1) Call to Order – 7:00 p.m.
- 2) Adoption of Agenda
- 3) Proof of Report
- 4) Proof of Notice of Meeting
- 5) Approval of the 76th Annual Meeting Minutes
- 6) President's Report
- 7) Annual Report
- 8) Auditor's Report
- 9) Auditor Recommendation
- 10) Nominating Committee Report
- 11) Presentations
 - Long Service Awards
- 12) Other Business
 - Oath of Secrecy
- 13) New Business
- 14) Adjournment



CYPRESS CREDIT UNION LIMITED
MINUTES OF THE 76TH ANNUAL MEETING

The 76th Annual Meeting for the year ending December 31, 2021 was held via Zoom on March 17, 2022 commencing at 7:01 p.m.

The meeting was called to order at 7:03 p.m. by President Elderkin. He advised there were 58 members registered for the meeting and 3 guests.

Barry introduced invited guests attending the meeting:

Curt Wagner – MNP

Susan Bristow – CUMIS (Credit Union Mortgage Insurance Services)

Lesley Carlson – Prairie Centre Credit Union

It was moved by Linda Lewis and seconded by Kelly Bakanec to accept the agenda of the 76th Annual Meeting as presented. Carried.

The Proof of Notice and Proof of Reports was presented by Glen Goddard.

Audited Financial Statements were provided 30 days prior to the meeting to membership. Notice of Virtual Annual Meeting was posted in branches and advertised in Maple Creek News-Times on Jan. 25th and 28th, Feb 24th, March 1, 3, 8, 10 and 15th.

Minutes:

The minutes of the 75th annual meeting were provided to attendees. A motion to adopt the minutes as presented was made by Stacey Jacksteit and seconded by Graham Markert. Carried.

Business Arising from Minutes:

None.

President's Report:

Barry Elderkin gave the President's Report as found on page 4 of the booklet. When report was written, COVID measures were still in place. As we move forward in this year he would like to thank management and staff for all they have done to get through it.

Board of Directors met 12 times throughout the year with 83% attendance.

Technology continues to be embraced and is a way of the future. Barry noted the audits that were undertaken in 2021. These included internal and external audits.

One of our cooperative values is community involvement. He highlighted the donations that have been made totaling \$13,000.

Barry spoke on change that has taken place with financial services. He announced that after 20 years with Innovation Credit Union services will now be provided by Prairie Centre Credit Union (PCCU).

Barry thanked the members for their continued support throughout the year.

The floor opened for questions. None arose.

Annual Report:

Glen reviewed the Management Discussion and Analysis Report noting financial statement starting on page 6.

Our asset area is at \$254,795,928 which is up 27 million or about 10% growth.

Net profit is \$684,958 after tax.

Our capital has been built up and all profit from 2021 is shown in this area. Our capital is at 6.62% assets. This area is highly regulated and we must meet the minimum requirements. We are above requirements in all areas.

We did see a decrease in capital and this in in direct relation to a large increase in deposits at 11.97%. Member loans had a growth of 15.3%.

Our off balance sheet assets which is administer by Kerry Maynes had growth as well. We have at 2021 year end over 300 million in assets under administration.

Without you, the members, and hard work of staff, that could not have been achieved.

Auditor's Report:

Curt Wagner of MNP presented the Auditor's Report. He congratulated Cypress Credit Union on another successful year. A strong year in unprecedented times.

The auditor's opinion was reviewed and noted that the statements represented a clean audit and are a fair summary of the audited consolidated financial statements. The full statements are available at the Credit Union.

As seen on statements, there was significant growth in all areas.

Our statements are very similar to many others in the industry.

Income for 2021 being \$684,958 and previous year was \$275,165.

The floor was opened for questions.

Appointment of Auditors:

On behalf of the audit committee Graham recommended the firm of MNP be engaged as external auditors for 2022. Seconded by Joan. Carried.

Nominating Committee's Report:

Brenda Briggs, Returning Officer, presented the Nominating Committee Report.

There were four positions expiring this year:

- Graham Markert – Maple Creek
- Kelly Bakanec – Fox Valley
- Kevin Angerman – Burstall
- Jordan Schell - Richmond

Notice of Nomination for Director advertisements were placed in the Maple Creek News-Times on January 25TH and 27th and posted at all branches and on our website from January 25th to February 21st for the 3 year term positions.

We received four completed nomination forms by the nomination deadline, namely Graham Markert, Kelly Bakanec, Kevin Angerman and Jordan Schell. No other nominations were received, therefore no election will be held. All four were nominated by acclamation for a three year term.

A motion by Jordan Schell seconded by Linda Lewis to accept the President, Management, Auditor and Nominating Committee reports as presented. Carried.

Staff and Presentations:

Barry recognized Board members with years of service. This year's recipients were:
Barry Elderkin – 35 years; Joan Kuntz – 30 years.

Staff long service awards were presented by Barry:

Glen Goddard – 40 years; Laura Bonogofski – 30 years; Brenda Briggs – 30 years; Kerry Maynes – 25 years; Marlene Menzies – 20 years; Lorelee O'Brien – 15 years; Valerie Kraft – 10 years; Debra Sanderson – 10 years; Bette Jane Jahnke – 10 years; Carla Collinge – 10 years; Debbie Christie – 5 years; Danica Broder – 5 years; Faith Halyung – 5 years; and Kimberley Burgemeister – 5 years.

He congratulated everyone on their years of service and dedicated service to our members.

Other Business:

None declared.

New Business:

None.

Questions:

Paul Heglund asked a question in regard to our loans growth and if this growth was in Agriculture. Glen stated that there would be about 80% in agriculture. He had then asked if this created more risk for us with the current drought. Glen explained that it would increase some risk but we are here to support our farmers. We had BSE previous to this year and were able to get through it working with our producers and will continue to do so.

Derald and Irene Ahner asked if we had a staff turnaround this year. Glen did say we have some changes in staff and have some retirements announced for 2022. With the tenure of our staff this is a trend that we will see continuing in the next few years.

The meeting adjourned at 7:41 p.m.

President's Report

2022



I'm very pleased to present this report on behalf of the Board of Directors.

As I reflect on 2022, I've witnessed: increasing challenges due to high inflation; the sudden change from low to higher interest rates; supply chain issues; fear of a recession; the threat of an expanding warfront in Europe and the lingering COVID-19 pandemic. In spite of the ongoing challenges, Cypress Credit Union continued to deliver exceptional financial services and recorded another financially successful year.

Your Board of Directors has many responsibilities. These include policy making, amending bylaws, establishing Board committees, development of a strategic plan, and approving the annual budget to name a few. Your Board takes its role seriously. In 2022, the Board met 11 times with 84% attendance. The Board would like to acknowledge and thank Larry Garrecht, Norman Rubbelke and Gordie Cameron for their contribution and dedication as members of the Board. We wish them all the best in their future endeavors.

The management team completed an operational review in early 2022. This resulted in a new organizational structure that was approved by the Board and came into effect on January 1, 2023. Technology continues to change the financial service industry. Our members are increasingly embracing electronic banking for its ease and convenience. While digital and online technologies offer many advantages to our members, we acknowledge that our members also appreciate our branch network. One downside to the use of technology is decreased traffic in our branches. The challenge for the future is to provide the optimal mix between digital and physical services. One update in 2022 was a change to a new online banking platform.

Our employees continue to enhance their skills and knowledge by participating in a variety of training sessions throughout the year. The money spent on staff training has provided our organization with a knowledgeable, confident and professional staff.

This year was a busy year for the Board of Directors. Early in the year, a Strategic Plan was developed for 2022 – 2024. The Policy Review Committee reviewed all policies. All the Board received training in Anti-Money Laundering and Terrorist Financing; How to Spot Phishing Scams; Building an Effective Board; and Board Governance. The Board developed and approved a three-year work plan for Board Governance. On behalf of the Board, I would like recognize Kelly Bakanec on completing courses to become designated as a Professional Director.

Two other plans approved by your Board are a 5-Year Capital Plan and a Liquidity Management Plan. The purpose of the Capital Plan is to forecast strength and outline strategies and actions the Board will employ to ensure ongoing capital strength. The Management Plan outlines the framework that ensures the credit union maintains sufficient liquidity.

In February of this year, SaskCentral announced the sale of Concentra Trust to Equitable Bank. This resulted in our credit union receiving a dividend payment of \$3,009,142.81. The Board decided to put this money along with the profits from this year's operation into our reserves account. This allows Cypress Credit Union to have reserves above the current requirements of the Deposit Guarantee Corporation.

Cypress Credit Union continues to support social and economic community development as one of our co-operative values. This year Cypress Credit Union donated over \$7,000.00 to events in the communities we serve. A list of the events and organizations receiving support are listed elsewhere in this report.

In closing, I'd like to thank our manager, Glen Goddard, for his continued commitment and dedication to Cypress Credit Union. As well, a thank you to the management team and all Cypress Credit Union employees for your dedication, adaptability, and tireless enthusiasm. A special thank you to my fellow Board members for your dedication to the organization. I offer my sincere appreciation to every Cypress Credit Union member for your continued patronage and support.

Respectfully submitted,

A handwritten signature in cursive script that reads "Barry Elderkin".

Barry Elderkin, President

Management Discussion and Analysis

Cypress Credit Union has been in the community to serve you as a cooperative partner for 77 years. The Board of Directors strategically guides our credit union to fulfill the vision statement which is “**Working together to be the financial institution of choice for a growing and diverse membership.**”

To remain a vibrant and viable business in the communities we serve, we strive to meet the many expectations this statement suggests such as:

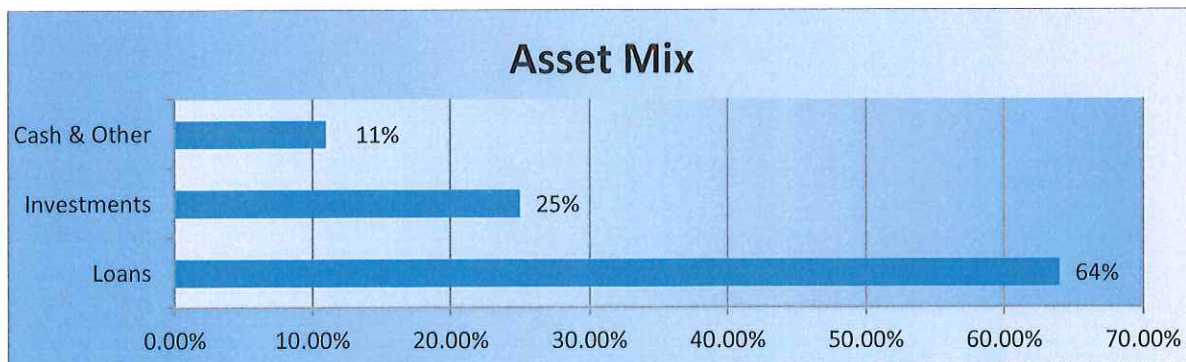
- ✓ Financial viability
- ✓ Products and Services to meet your need
- ✓ People development
- ✓ Community development and leadership
- ✓ Protection and stability

In this regard, the board has provided strategic initiatives to management and staff to ensure continued achievement. This report will outline how we have accomplished the many bottom lines we have been mandated to fulfill.

As a credit union we must ensure our capital remains strong now and into the future. As our growth increases, we must ensure our capital as a percentage of assets grows as well. Your Board continuously monitors this area.

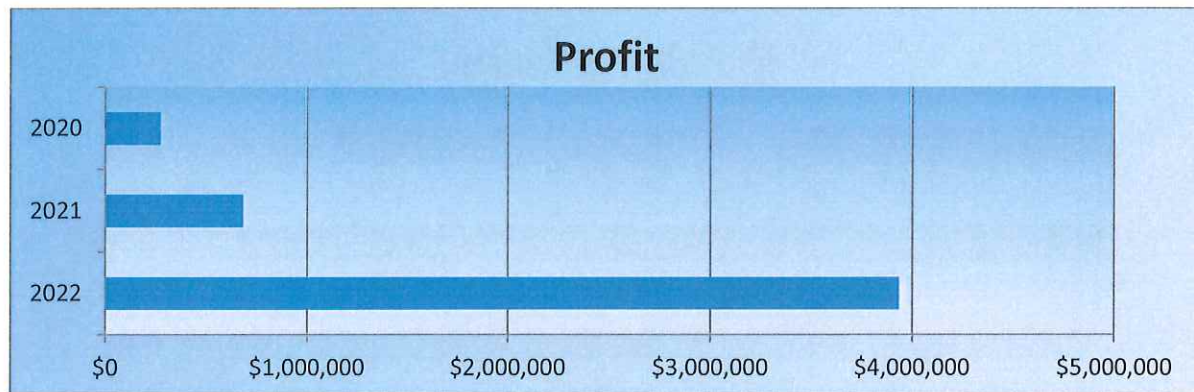
Asset Mix

The accompanying graph provides a breakdown of Cypress Credit Union assets as of December 31, 2022. These percentages vary throughout the year. These assets are comprised of loans in the amount of \$163,425,852 and investments of \$61,972,389. The remainder is made up of cash and other in the amount of \$30,164,001 for a total of \$255,562,242.



Financial

2022 proved to be another successful year for your credit union. We realized a net profit of \$3,936,990 after tax, which is an increase of approximately \$3,252,032 from 2021. We paid \$ 339,661 in income tax this year, which is up from last year by \$100,599.

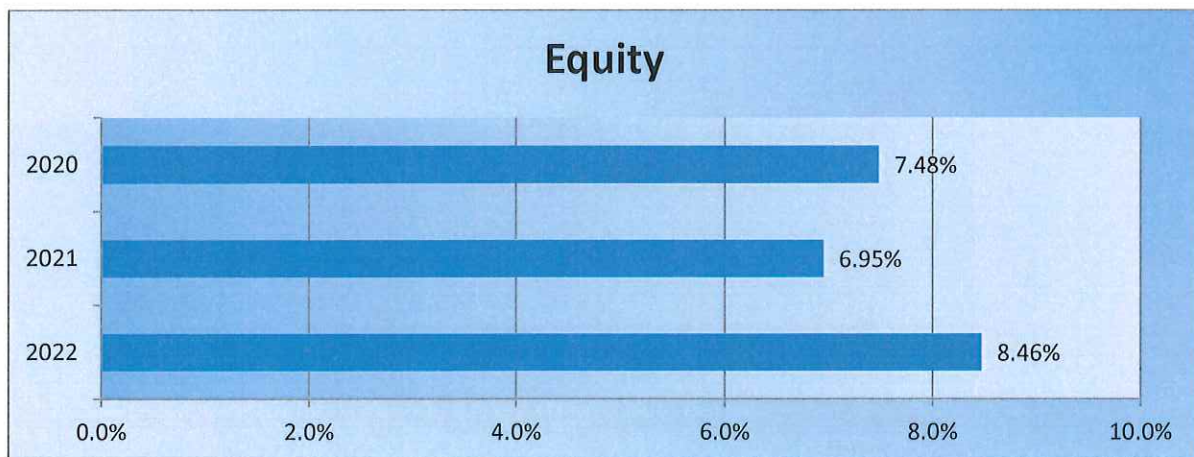


Equity

Your credit union has continued to build its equity over the past number of years.

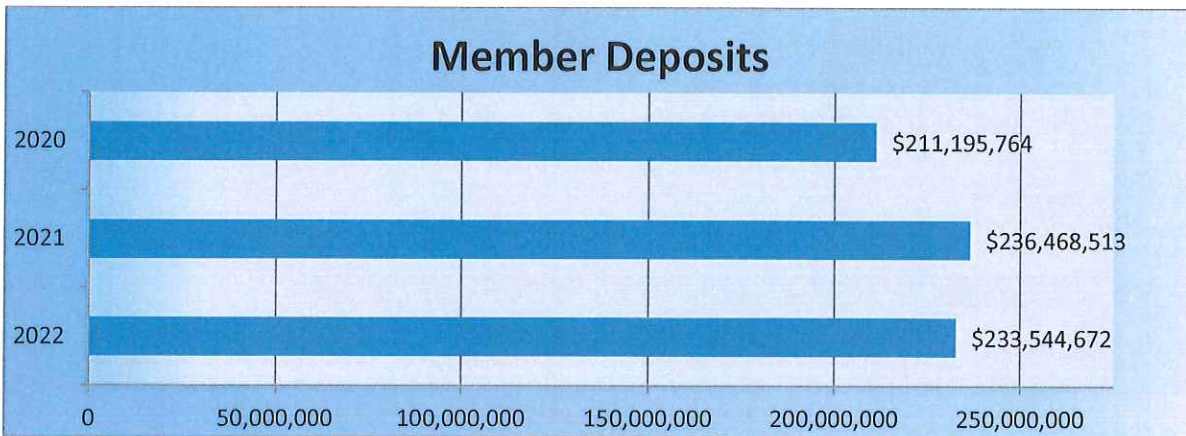
As a result of profit levels generated in 2022, our audited financial statement shows an increase in our equity of \$3,936,990. Equity grew from \$16,859,738 to \$20,796,728 or 8.14% of assets.

Adding Member Equity with Credit Union Equity totals \$21,639,344 or 8.46%.



Member Deposits

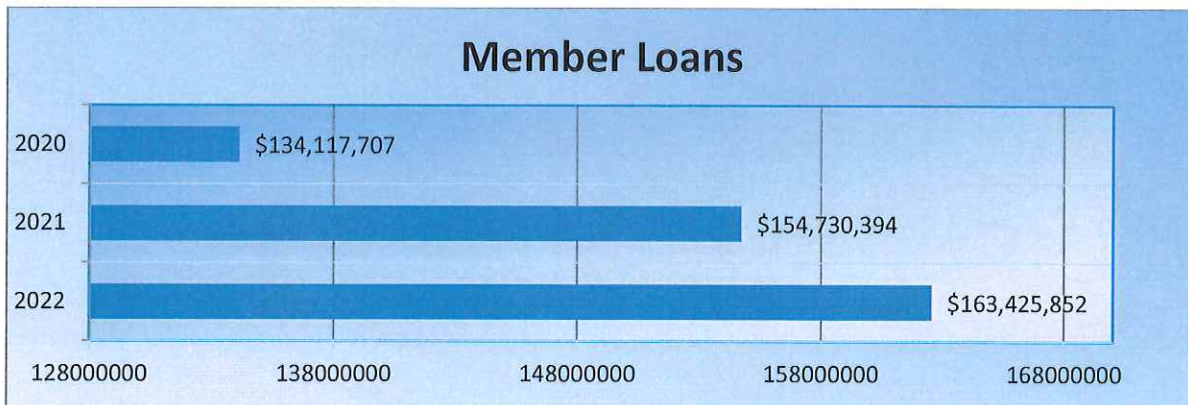
Member deposits for the end of the year totaled \$233,544,672 which represented a decrease from 2021 of \$2,923,841 or just over 1.24%.



Cypress Credit Union also administers approximately \$59,670,000 in off balance sheet assets. These assets are not on our balance sheet. However, they are still considered our members' funds and we consider them as part of our member deposits. We have not included these figures in our deposit growth.

Member Loans

The loan balance as of December 31, 2022 was \$163,425,852. This represents an increase of \$8,695,458 or 5.62% from 2021 year-end.



Members

2022 was an active year for new memberships. A total of 215 new, and 35 non-member accounts were opened. At year end we had 4360 members, and 177 non-members.

Enterprise Risk Management

Each year our Credit Union spends significant resources assessing risks and ensuring we are adequately prepared to serve our communities now and into the future. This process is called Enterprise Risk Management or ERM for short. The Board, General Manager, and Senior Management reviewed the strategic plan in order to identify the risks to the organization. Based on the comprehensive review of the above we have analyzed our risks according to the impact to our credit union and the probability of occurrence. The following risks were discussed and analyzed:

Credit Risk includes the negative impacts affecting the industries in our area. This can be caused by such things as economic deterioration, weather, and the commodity prices within our agricultural sector. These issues can have a definite impact on loan delinquency, profitability, and the image of our credit union. We continue to monitor economic factors that will adversely affect the continued viability of our industries. With a strong lending team, we monitor delinquency and keep abreast of the stability of our business community.

Residential Mortgage Risk: Cypress Credit Union has \$42,728,717 in residential mortgages of which approximately 25.9% are insured. We also have just under \$505,473 in approved HELOC (Home Equity Line of Credit). Cypress Credit Union has very limited risk in our residential mortgage portfolio.

Liquidity Risk includes the trend and stability of deposits, the adequacy of our liquidity in relation to our growth and diversification. This area is impacted by demographics, investment risk, profitability, interest rate risk, and the mix of our deposit and loan portfolios. Within our branch structure we maintain a diverse range of industries including, farming, ranching, oil and gas, as well as other commercial businesses. We endeavor to offset interest rate risk by matching our deposits to our loans. We closely monitor our syndication process, as well as focusing on analysis and trending.

Emerging Risk includes specific areas that may pose new risks for Cypress Credit Union. These are identified as the technology changes and the market demand for us to be competitive. Staff succession had been identified as an area of opportunity to work on. Another emerging risk is the need to continue providing new and innovative products and services at all our locations. We currently have contracts with outside suppliers for contract support and there is a risk that this agreement may be in jeopardy with the changing credit union landscape.

Operating Risk includes the cost of compensation to attract and retain qualified staff, afford effective technology solutions, issues concerning the financial system, ability to maintain key performance ratios, building issues, internal auditing, catastrophic events and card fraud. There are many things that affect these areas, such as, the cost of living, increases to minimum wage, the speed of change, training requirements, online banking issues, increasing costs for technology and insurance, as well as demographic changes. To combat these issues, we continue to do things such as using SaskCentral recommended compensation rates to ensure we keep within the marketplace. Our budgets are closely monitored in order to afford the technology that is required to keep up with our members' diverse needs. The successful implementation and usage of a business plan consistent with Board policy and the Standards of Sound Business Practice is the key to maintaining our performance ratios. We have Business Continuity and Pandemic plans for our organization.

Strategic Risk includes such things as the ability to recruit and retain board members, meeting future service delivery options, growing our on-balance sheet deposits, maintaining our sales and service culture, and our immediate objective; to grow our loans. Things such as economic downturn, population in rural areas, technology, products and pricing will affect these areas. We have utilized our strategic planning to identify our primary focus as loans growth. With internal planning, as well as documented policies and procedures, we will accomplish this. The board is diligent in their recruitment process to maintain branch representation.

Market Risk includes forecasting, trending, and ensuring our ability to maintain our presence. It includes items such as our location, technology, long term trends and recent forecasts, interest rate risk and capacity. We work closely with an external source that assists in budgeting, financial statements and investments. We have a clear policy outlining required mitigating activities as well as continuing education and awareness for the board and management.

Legal and Regulatory Risks includes the ability to maintain sound governance practices, including, all compliance regulations and capital ratios. Over the past year we have completed an internal audit and a compliance review. Staff and board complete compliance training on a yearly basis to ensure we remain well within guidelines.

Each year we work diligently to close any legislative gaps, and with our changing environment it is an ever-evolving goal. Proposed initiatives such as the Federal Credit Union legislation and the changing interprovincial initiatives will change the way we are able to serve our members and receive services from our alliance partners. We will continue to monitor all impacts to ensure services to the local communities in a cost-effective manner. As we move ahead, we will do so prudently and in a manner that will ensure the present and future viability of our credit union.

Capital Management

Credit Union Deposit Guarantee Corporation (CUDGC), regulator of Saskatchewan credit unions, prescribes capital adequacy measures and minimum capital requirements. These capital adequacy rules issued by CUDGC have been based on the Basel III framework, consistent with the financial industry in general. Under this approach, credit unions are required to measure capital adequacy in accordance with instructions for determining risk-adjusted capital and risk-weighted assets. Based on the prescribed risk of each type of asset a weighting of 0% to 150% is assigned. The ratio of regulatory capital to risk-weighted assets is calculated and compared to the standard outlined by CUDGC. Regulatory standards require credit unions to maintain a minimum total eligible capital to 10.50%.

Capital is the main concern for our credit union. Our policy goal for risk weighted capital is 13.5%. The continued pressure on capital due to the growth of the credit union means we will need to take proactive steps to increase profitability and reduce risks.

Liquidity Management

Managing liquidity is a fundamental component of Cypress Credit Union's sound financial management practices. On and off-balance sheet assets and liabilities must be managed to ensure that cash inflows have an appropriate relationship to approaching cash outflows. Funding requirement analysis reveals that a loan to asset ratio in a range of 60% to 80% is optimal, diligent management of liquid assets to ensure an appropriate response to the potential of a liquidity event and taking all opportunities to achieve a reasonable return on assets within the risk profile of the credit union will contribute to our long-term financial viability and prosperity.

Cypress Credit Union demonstrates strong and stable liquidity management practices with an Liquidity Coverage Ratio consistently higher than regulatory minimums. Your credit union makes minimal use of its line of credit funding facilities with SaskCentral and immediately addresses significant fluctuations generated by unanticipated member deposit activity. Line of Credit usage has been nominal in 2022. Cypress Credit Union currently does not hold additional liquidity facilities with other organizations.

Other initiatives include ongoing board, management, and staff training. Enhancing our capital plan, tying all ratios together, increasing non-interest income, as well as ensuring accurate and timely trending and reporting. Specific initiatives around member allocations, patronage distribution, non-interest revenue, professional investment and accounting management, credit facilities, loans management and sales culture will be incorporated into the processes of the credit union.

Where the Corporation determines a credit union is not in compliance with the Standards or Regulatory Guidance Documents, the Corporation may take any necessary action. Necessary action may include, but is not limited to:

- Reducing or restricting the credit union's authorities and limits
- Subjecting the credit union to preventive intervention
- Issuing a compliance order
- Placing the credit union under supervision or administration; and
- Issuing an amalgamation order.

Code of Conduct

Our credit union has adopted a Code of Conduct for the organization. This code reflects Cypress Credit Union's vision, mission and values, policies, practices and board resolutions and will guide the behavior of directors, key executives and staff, and demonstrate the commitment of the Credit Union to ethical practices. Our credit union is committed to supporting this code by ensuring employees and directors are provided with orientation and information that ensures understanding, awareness and commitment. This code outlines expected ethical behaviors and also states that at all times and wherever it operates, the credit union will comply with the letter and spirit of all applicable laws and regulations.

Standards of day-to-day conduct will be higher than those required by law. At a minimum, no employees, directors or delegates acting on behalf of Cypress Credit Union will at any time take any action that they know or reasonably should know will violate any applicable law or regulation. Our directors have a responsibility to act ethically and to be perceived to be acting ethically by the organizations and individuals with which they are associated.

Privacy Code

We are committed to keeping members' personal information accurate, confidential, secure and private. We adhere to a Privacy Code based on the Canadian Credit Union Association of Canada Model Privacy Code and the Model Code for the Protection of Personal Information. Ten interrelated principles form the basis of our Code for the protection of Personal Information ("The Code"). These principals are accountability, identifying purposes, consent, limiting collection, limited use, disclosure and retention, accuracy, safeguards, openness, individual access, and challenging compliance.

Market Code

Cypress Credit Union voluntarily adheres to the Credit Union Market Code. This code has been jointly developed by Saskatchewan credit unions, SaskCentral and Credit Union Deposit Guarantee to ensure the protection of credit union members. The code sets forth guidelines for the following areas:

- Complaint handling, which outlines the process for dealing with all complaints regarding the service, products, fees or charges of Cypress Credit Union.
- Fair sales by outlining the roles and relationship of staff to all member/clients and in accordance with the financial services agreement.
- Financial planning process to advise member/clients on the risks and benefits associated with financial planning services.
- Privacy to protect the interests of those who do business with Cypress Credit Union. Privacy is the practice to ensure all member/client information is kept confidential and used only for the purpose for which it was gathered.
- Professional standards to preserve a positive image of Cypress Credit Union among our members, clients and communities.
- Capital management to ensure our capital structure aligns with our risk philosophy.
- Financial reporting to adhere to business and industry standards.
- Governance practices to adhere to the intent and stipulation of our corporate bylaws, which are approved by the membership of Cypress Credit Union.
- Risk management to ensure all risks are measured and managed in an acceptable fashion.

Glen Goddard, General Manager

Report of the Independent Auditor on the Summary Consolidated Financial Statements



To the Members of Cypress Credit Union Limited:

Opinion

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at December 31, 2022, and the summary consolidated statements of comprehensive income, changes in members' equity and cash flows for the year then ended, and the related note, are derived from the audited consolidated financial statements of Cypress Credit Union Limited (the "Credit Union") for the year ended December 31, 2022.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the audited consolidated financial statements, in accordance with the basis described in Note 1.

Summary Consolidated Financial Statements

The summary consolidated financial statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the summary consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated financial statements and the auditor's report thereon.

The Audited Consolidated Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated March 2, 2023.

Management's Responsibility for the Summary Consolidated Financial Statements

Management is responsible for the preparation of the summary consolidated financial statements in accordance with the basis described in Note 1.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary consolidated financial statements are a fair summary of the audited consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards (CAS) 810, Engagements to Report on Summary Financial Statements.

Saskatoon, Saskatchewan

March 2, 2023

MNP LLP

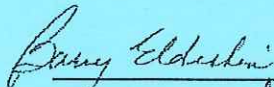
Chartered Professional Accountants

Cypress Credit Union Limited
Summary Consolidated Statement of Financial Position

As at December 31	2022	2021
Assets		
Cash and cash equivalents	\$ 23,825,446	\$ 24,314,538
Investments	61,972,389	72,355,468
Member loans receivable	163,425,852	154,730,394
Other assets	3,324,011	257,244
Property, plant and equipment	3,014,544	3,138,284
	<u>\$ 255,562,242</u>	<u>\$ 254,795,928</u>
Liabilities		
Member deposits	233,544,672	236,468,513
Other liabilities	378,226	588,011
Membership shares	842,616	879,666
	<u>234,765,514</u>	<u>237,936,190</u>
Members' equity		
Retained earnings	18,913,017	14,976,027
Contributed surplus	1,883,711	1,883,711
	<u>20,796,728</u>	<u>16,859,738</u>
	<u>\$ 255,562,242</u>	<u>\$ 254,795,928</u>

A full set of audited consolidated financial statements is available from the Credit Union

Approved on behalf of the Board

 , Director

 , Director

Cypress Credit Union Limited
Summary Consolidated Statement of Comprehensive Income

For the year ended December 31	2022	2021
Interest income	\$ 10,604,654	\$ 6,139,610
Interest expense	<u>2,364,346</u>	<u>1,877,131</u>
Gross financial margin	8,240,308	4,262,479
Operating expenses	4,641,723	4,474,886
Other income	941,974	1,107,301
Provision for (recovery of) impaired loans	<u>263,908</u>	<u>(29,126)</u>
Income before provision for income taxes	4,276,651	924,020
Provision for income taxes	<u>339,661</u>	<u>239,062</u>
Comprehensive income	<u>\$ 3,936,990</u>	<u>\$ 684,958</u>

A full set of audited consolidated financial statements is available from the Credit Union

Cypress Credit Union Limited
Summary Consolidated Statement of Changes in Members' Equity

For the year ended December 31

	<u>Contributed surplus</u>	<u>Retained earnings</u>	<u>Total equity</u>
Balance, December 31, 2020	\$ 1,883,711	\$ 14,291,069	\$ 16,174,780
Comprehensive income	-	684,958	684,958
Balance, December 31, 2021	<u>1,883,711</u>	<u>14,976,027</u>	<u>16,859,738</u>
Comprehensive income	-	3,936,990	3,936,990
Balance, December 31, 2022	<u>\$ 1,883,711</u>	<u>\$ 18,913,017</u>	<u>\$ 20,796,728</u>

A full set of audited consolidated financial statements is available from the Credit Union

Cypress Credit Union Limited
Summary Consolidated Statement of Cash Flows

For the year ended December 31	2022	2021
Cash flows provided by (used for) the following activities:		
Operating activities	\$ 681,184	\$ 1,035,729
Financing activities	(3,006,925)	25,420,475
Investing activities	<u>1,836,649</u>	<u>(21,820,845)</u>
Increase (decrease) in cash and cash equivalents	(489,092)	4,635,359
Cash and cash equivalents, beginning of year	<u>24,314,538</u>	<u>19,679,179</u>
Cash and cash equivalents, end of year	<u>\$ 23,825,446</u>	<u>\$ 24,314,538</u>

A full set of audited consolidated financial statements is available from the Credit Union

Cypress Credit Union Limited
Note to the Summary Consolidated Financial Statements
For the Year Ended December 31, 2022

1. Basis of the Summary Consolidated Financial Statements

Management has prepared the summary consolidated financial statements from the December 31, 2022 audited consolidated financial statements, which are prepared in conformity with International Financial Reporting Standards. A full set of audited consolidated financial statements is available from the Credit Union. The detailed notes included in the audited consolidated financial statements are not included in these summary consolidated financial statements.

The criteria developed by management for the preparation of the summary consolidated financial statements is as follows: that the information included in the summary consolidated financial statements is in agreement with the related information in the consolidated financial statements, and that the summary consolidated financial statements contain the information necessary to avoid distorting or obscuring matters disclosed in the related complete consolidated financial statements, including the notes thereto, in all material respects.



Vision, Mission & Values

VISION

Working together to be the financial institution of choice for a growing and diverse membership.

MISSION

Cypress Credit Union Limited is proactive in the provision of quality financial products and services supporting our existing and potential member or non-member needs.

With a sales culture, an empowered staff ensures these products and services are delivered with the highest standards of excellence, integrity and professionalism.

We seek new and innovative service delivery approaches. Viability and growth are sustained through financial responsibility. This is evident in our efficient and effective employment of technology and resources, both human and financial.

We are dedicated to the co-operative philosophy by providing an economic and social benefit to our members and their communities.

VALUES

Service Excellence, Honesty, Professional and Ethical Conduct

We conduct our business in an honest and professional manner. We treat people in the way we would want to be treated. We have a satisfying, positive working environment where a trained, professional staff provides courteous service and quality advice to each member or non-member.

Teamwork, Communication and Leadership

We are a cohesive group of empowered and valued people working with strong leadership and effective communication to achieve a common goal.

Financial Stability and Long-Term Prosperity

We are a financially sound organization that has the flexibility to deal with change and ensure long-term service to our community.

Creativity, Growth and Sales

We aggressively create innovative enhancements and additions to our services and products. We have benchmarks and objectives against which we measure our results. Our team has a sense of accomplishment and is recognized for its achievements.

Product Excellence

Our credit union is committed to provide a broad range of affordable products and services that best meet member and non-member financial requirements, with the most flexibility and convenience possible, while offering competitive rates.

Community Involvement

Our decisions have a significant impact on the vibrancy/health of our community. We present a positive image to the community by sponsoring community projects with the involvement of board and staff. We take a leadership role in promoting social and economic community development.

Open Communication

We ensure effective communication by providing processes and tools that enable us to create awareness, build understanding and encourage participation with all stakeholders.

Co-operative Principles and Philosophy

As a true co-operative financial institution, Cypress Credit Union acts in accordance with internationally recognized principles of co-operation:

Voluntary and Open Membership

Co-operatives are voluntary organizations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

Democratic Member Control

Co-operatives are democratic organizations controlled by their members, who actively participate in setting their policies and making decisions. Men and women serving as elected representatives are accountable to the membership.

In primary co-operatives members have equal voting rights (one member, one vote) and co-operatives at other levels are also organized in a democratic manner.

Member Economic Participation

Members contribute equitably to, and democratically control, the capital of their co-operative. At least part of that capital is usually the common property of the co-operative. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any or all of the following purposes: developing their co-operative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their transactions with the co-operative; and supporting other activities approved by the membership.

Autonomy and Independence

Co-operatives are autonomous, self-help organizations controlled by their members. If they enter into agreements with other organizations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their co-operative autonomy.

Education, Training and Information

Co-operatives provide education and training for their members, elected representatives, managers, and employees so they can contribute effectively to the development of their co-operatives. They inform the general public - particularly young people and opinion leaders - about the nature and benefits of co-operation.

Co-operation among Co-operatives

Co-operatives serve their members most effectively and strengthen the co-operative movement by working together through local, national, regional and international structures.

Concern for Community

Co-operatives work for the sustainable development of their communities through policies approved by their members.



Strategies and Measures

Cypress Credit Union is an independent Saskatchewan credit union owned by our members. Under the current credit union legislation, Cypress Credit Union is able to provide financial services to members and non-members. As at December 31st, 2022 Cypress Credit Union had 4360 members and 177 non-members. Non-members do not participate in the democratic processes of the credit union.

Our credit union serves the communities of Maple Creek, Consul, Tompkins, Fox Valley, Richmond, Burstall and surrounding areas, through six branches. In these communities, we provide a range of financial services including financial planning, deposit, agricultural, personal, mortgages, etc.

Strategy

The vision of Cypress Credit Union is to be the leading provider of financial services, deposit and loan services, etc. in the southwest area of Saskatchewan. Specific objectives to achieve this vision are as follows:

- ❖ Cypress Credit Union Limited continues to build on its brand equity through a focused approach on quality service, member relationship development and community involvement and support.
- ❖ Our growth will come primarily through the development of deeper relationships with our existing membership with a secondary focus on new member relationships. Our success in exceeding member expectations will grow our member base through referrals, and our reputation and supportive team culture will position us as the financial institute of choice for a growing and diverse membership.
- ❖ We have strong governance, management and staff resources that are assured through effective succession planning, recruitment strategies and board/employee personal and professional development.
- ❖ We are focused on being the financial institution of choice in our communities and will continue to build on the Cypress Credit Union Limited brand and welcome other credit unions in our region to be a part of the Cypress brand.

- ❖ Management will follow a balanced approach to ensure sustainability. (i.e. Sound Business Practices, profitability, effective and efficient business practices).
- ❖ Our positive team culture is the foundation to our success, and it supports our growth, relationship development and financial success strategies.

Our key strategic objectives in 2022 were to:

- ❖ Grow our credit union through a primary focus on attracting the wallet share of our existing membership.
- ❖ Focus on growth of the loan portfolio.
- ❖ Attract and retain the youth market (ages 18 – 35).
- ❖ Maintain strength, profitability, capital and risk assessments.
- ❖ Pursue innovative technology solutions to enhance the member experience and maintain a competitive position.
- ❖ Promote the value proposition of Cypress Credit Union to our members and non-members.
- ❖ Provide outstanding member experience through our full-service branch network.
- ❖ Be a leader in our communities through investment and community support.
- ❖ Be an employer of choice in the community.
- ❖ Create an environment and implement initiatives that lead to a strong governance regime.

Financial

- Ensure efficiencies
- Research financial monitoring and planning tools
- International Financial Reporting Standards implementation

Our measurements and targets for these initiatives and for financial strength as well as the results are as follows:

- Efficiency Ratio 80% - (currently 75.12%, down from 83% in 2021)
- Delinquency 4 % (currently 2.46%, up from 1.61% in 2021)
- ROA targeted at 0.50%, (currently 1.54%, up from 0.27% in 2021)
- Loan to asset ratio 75% (currently 64%, up from 61% in 2021)
- Financial monitoring and planning tools have been implemented through an alliance with Prairie Centre Credit Union

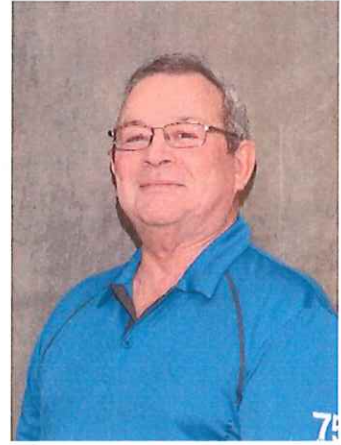
Board Of Directors *Giving You A Voice*



Barry Elderkin - President
Maple Creek



Kelly Bakanec - Vice President
Fox Valley



Graham Markert
Maple Creek



Stacey Jacksteit
Maple Creek



Linda Lewis
Consul



Joan Kuntz
Maple Creek



Jordan Schell
Richmond



Kevin Angerman
Burstall

Mandate and Responsibilities

The board is responsible for the strategic oversight, business direction and supervision of management of Cypress Credit Union. In acting in the best interests of the credit union and its members, the board's actions adhere to the standards set out in *The Credit Union Act 1998*, the *Standards of Sound Business Practice* and other applicable legislation.

Board of Director Roles

The board of directors acknowledges its responsibilities as including:

- Exercising the powers of the credit union directly, or indirectly through employees.
- Directing the management of the business affairs of the credit union.
- Acting honestly, and in good faith, with a view to the best interests of the credit union at the exclusion of other interests.
- Exercising the care, the diligence and skill of a prudent person in directing the credit union's affairs.
- Establishing and maintaining prudent policies for the operation of the credit union.

To carry out these responsibilities the board will:

- Ensure the selection, the supervision and ongoing evaluation of qualified and competent management with the skills necessary to manage the sound operation of the credit union as evident through reference to experience, education and results achieved.
- Ensure that board and management skills and training are continually maintained at a level required to achieve sound business policies, practices and results.
- Review and maintain credit union policies, at least every two years, to ensure their continuing relevance and consistency with standards of sound business practice, the needs of members, and regulatory requirements.
- Review and maintain the credit union code of conduct, market practice compliance code and codes of compliance developed within provisions of The Credit Union Act, 1998 and The Credit Union Regulations, 1999.

- Ensure the engagement of audit and inspection processes which inform the board of adherence to policies and practice requirements.
- Specify the content and frequency of management reports to the board to ensure accurate and timely performance monitoring and adherence to performance requirements, targets and standards.
- Ensure that the credit union has effective internal controls and measures that safeguard the assets of the credit union.
- Closely review and where possible implement recommendations of regulators, auditors and industry professionals which prevent or remedy deficient business practices.
- Annually review the codes of conduct and conflict of interest policies to ensure that they are adhered to, and that each director, official and employee is acting in the best interest of the credit union.
- Maintain effective board and/or management planning processes that promote the long-term viability of the credit union and establish and monitor business objectives.
- Appoint committees, delegate duties and responsibilities to them, and monitor their performance in relation to requirements.

RESPONSIBILITIES:

The board of directors is accountable to the members of the credit union for directing the affairs of the credit union and maintaining policies, which are responsive to their needs, and the needs of the credit union.

Maintenance of, and compliance with, this policy is the responsibility of the board of directors.

Management is responsible to regularly review and submit recommendations for improvement of this and other policies of the credit union.

Board members are remunerated a per diem for board meetings, committee meetings and planning sessions. In 2022 the total cost for meetings and development was approximately \$23,076.

BOARD COMPOSITION:

The Board of Directors of the credit union will be comprised of a minimum of five (5) directors and a maximum of thirteen (13) directors as determined by articles and bylaws.

The credit union procedure for the election of directors shall be as follows:

- Members located at Maple Creek Branch will elect 6 (six) Directors
- Members located at Fox Valley Branch will elect 2 (two) Directors
- Members located at Tompkins Branch will elect 1 (one) Director
- Members located at Richmond Branch will elect 1 (one) Director
- Members located at Consul Branch will elect 1 (one) Director
- Members located at Burstall Branch will elect 2 (two) Directors

The terms of office for directors will be three (3) years, staggered so that one-third of the director's terms of office will expire each year.

A director elected or appointed for a term of three years holds office until the close of the third annual meeting following the director's election or appointment.

A director elected or appointed to fill a vacancy in an unexpired term of office remains in office until the close of that term.

Within ten days following the annual meeting, the board of directors will elect a president, vice-president and one director at large, who will form the executive committee. The board will appoint an audit committee, conduct review committee and may appoint other committees deemed necessary for the operation of the credit union.

Where there is a vacancy on the board, and:

- There is a quorum of directors, the remaining directors may either exercise all the powers of directors or they may, subject to bylaws, fill the vacancy through appointment until the next annual meeting.
- There is not a quorum of directors, the remaining directors will call any necessary meetings of the credit union for the purpose of filling any vacancies.
- There are no directors remaining, any ten members may, in writing, appoint directors solely for the purpose of calling a general meeting to elect members to fill the vacant director positions.

Where an election of directors is required by The Credit Union Act, 1998 and The Credit Union Regulations, 1999 or credit union bylaws and does not take place at the proper time, the directors then in office shall continue in office until their successors are elected.

RESPONSIBILITIES:

Only the members of the credit union are entitled to elect its directors. Subject to articles and bylaws, only members of the board of directors may be appointed to any credit union committee.

For 2022 our Board consisted of the following individuals and their attendance is also recorded as:

Director and Occupation	Years on Board	2022 Board Meeting Attendance	2022 Committee Meeting Attendance
Barry Elderkin, Retired	36	11 of 11	21
Joan Kuntz, Retired	31	11 of 11	14
Graham Markert, Farm/Ranch	23	11 of 11	8
Linda Lewis, Retired	17	10 of 11	11
Jordan Schell, Farmer	4	6 of 11	0
Kelly Bakanec, Farmer	37	11 of 11	3
Kevin Angerman, Gas Field Industry	23	9 of 11	1
Stacey Jacksteit – Farmer	8	10 of 11	1
Norman Rubbelke, Retired	27	Resigned in 2022	
Larry Garrecht, Retired	39	Resigned in 2022	
Gordon Cameron, Rancher	9	Resigned in 2022	

BOARD COMMITTEES:

The **Executive Committee** acts on behalf of the board of directors between regular or special board meetings on most board matters. The 2022 members of this committee were:

Barry Elderkin - President
Kelly Bakanec– Vice President
Graham Markert

The **Conduct Review Committee** ensures related party transactions comply with legislation, standards of sound business practice and with credit union or committee policies and procedures. The 2022 members of this committee were:

Kelly Bakanec
Barry Elderkin
Graham Markert
Jordan Schell – alternate

The **Nominating Committee** oversees the nomination and election processes for elections of credit union directors. The 2022 members of this committee were:

Joan Kuntz
Stacey Jacksteit
Norman Rubbelke
Barry Elderkin – executive official

The **Audit and Risk Committee** oversees the financial reporting process, reviews financial statements, liaises with internal and external auditors and regulators, and reviews internal control procedures. The committee consists of all directors. The board determines the skills and abilities needed on the committee and chooses its members accordingly. The 2022 members of this committee were:

All Board Members
Barry Elderkin – executive official

The **Loan Monitoring Committee** recommends changes to credit policies to Board of Directors, review detailed monthly report of all doubtful loans and delinquent loans that are past due 90 days and greater, review files where collection action or special circumstances are involved, review extensions, consolidations, exceptions and provide recommendation to management regarding appropriate action steps. The 2022 members of this committee were:

Barry Elderkin
Joan Kuntz
Linda Lewis
Stacey Jacksteit – alternate

The **Scholarship Committee** selects scholarship recipients from applications received and awards scholarships on behalf of Cypress Credit Union and the Johnny Hein Memorial Fund. The 2022 members of this committee were:

Glen Goddard
Kelly Bakanec
Linda Lewis
Barry Elderkin – executive official
Joan Kuntz

The **Policy Review Committee** is committed to working closely with management to ensure the review and maintenance of prudent and practical policies are in place to govern all aspects of the operation of the credit union. The 2022 members of this committee were:

Graham Markert
Barry Elderkin – executive official
One other Board member rotated each month

* Chairman of each Committee is first named.

The full board participates in risk and strategic planning.

Our policy states that our Board must obtain their Credit Union Directors Association (CUDA) training within their first 3 years. The present Board has worked toward this accomplishment, which is no easy feat. They give of their time most willingly, and I want to thank all of them for their achievements.



Staff – Serving YOU

Staff has worked hard to provide timely service to YOU. We invest in training and development for staff to ensure we can meet the everchanging needs of our marketplace. Over the past year we've invested approximately \$12,000 in staff and Credential staff training. Training in 2022 has been taken by webinars which are in house training sessions brought to staff via the computer and telephone as well as were able to resume some in person training.



Glen Goddard, General Manager, guided by organizational strategies and the Board of Directors, Glen provides vision, leadership and direction to the credit union. The General Manager has overall management responsibility for all credit union operations: human resources; policy development and implementation; financial management; lending and loans portfolio management; deposit administration; sales, marketing and promotion. He has been within the credit union system for over 40 years.

Cheryl Sulz, Manager of Support Services, manages the everyday operations of the member services and administration functions of Cypress Credit Union and ensures compliance with all legislation, regulations, by-laws, policies and procedures. This position takes a lead in Human Resource Management, as well as Technology and Special Projects. Cheryl has over 19 years of experience with Cypress Credit Union.



Shelly Kay, Manager of Deposits and Marketing, manages the day-to-day sales and administration of all deposit and investment products. This position leads the sales and service staff in the promotion of credit union services to current and potential members. Training of the team in elements of service and growth skills remains a continued education focus, as well as deposit product knowledge. She is responsible to ensure that all deposit products follow sound business practices, legislation, regulations, policies, and procedures. Shelly manages design, development, and implementation of the credit union marketing plan. She brings 32 years of financial service experience to her position.



Larry Carnegie, P. Ag, Manager of Lending, manages the day to day lending operations. This position leads the Cypress Credit Union Lending Team in the promotion of lending products to current and potential members. Training of the team in the elements of lending remains a continued education focus as well as loan product knowledge. He is responsible that all lending products and loans are in compliance with sound business practices, legislation, regulations, policies and procedures. Larry also supervises the Branch Supervisors and Maple Creek lenders. Larry has over 32 years of credit union experience. He has a Professional Agrologist designation from the Saskatchewan Institute of Agrologists.

Kerry Maynes, CFP, FMA, ACUIC, Manager of Wealth Services, leads in the delivery of wealth management services to the members of Cypress Credit Union. Managing the off-balance sheet investments of clients, she promotes and sells investment products within the scope of industry standards and regulations in support of the credit union's long term strategic plan. Kerry brings 25 years of credit union experience to the organization. She holds industry designations as a Certified Financial Planner, as well as Financial Management Advisor and Associate of Credit Union Institute of Canada Management Studies Program.



Long Term Service Awards

Long term service awards are being presented to the following staff:

<i>Wayne Schneider</i>	<i>35 years</i>
<i>Kayla Maygard</i>	<i>5 years</i>

Membership

A virtual Annual General Meeting of our membership was held virtually via Zoom on Thursday, March 17th, 2022.

Credit Union Day was held on Thursday, October 20st, 2022.

Cypress Credit Union Staff

Maple Creek Branch



Faith Halyung



Debbie Bischoff



Donna Frank



Lorelee O'Brien



Wendy Blumhagen



Jill Parsonage



Brett Bock



Deb Moorhead



JJ Bertram



Marlene Menzies



Danica Broder



Sydney Windjack

Maple Creek Branch continued



Crystal Gallant



Kaitlyn Keslick



Sasha Saufert

Fox Valley Branch



Wayne Schneider



Carla Collinge



Robbie Schmaltz



Lecille Bachmier



Kayla Maygard

Burstall Branch



Terry Fauth



Judy May



Kathy Dieterle



Devon Calder



Conny Russell

Richmound Branch



Terry Fauth



Carey Hellman



Brandi Bachmeier

Tompkins Branch



Sabrina Paul



Bette Jane Jahnke



Denise Wells



Kaylynn Hodgins

Consul Branch



Denise Tully



Dara Murray



Debra Sanderson



Eve Erickson

MBCU Insurance Services



Debbie Nimegeers

Proud to be Local

We are proud to be able to donate to multiple events in our communities!



Maple Creek Ladies Golf Prizes



Burstall Credit Union Day Treats



Tompkins Ladies Night Golf



Fox Valley Spring Calving
Contest Winner



Burstall Tree Of Hope



Maple Creek Heritage Festival



Cowtown Christmas



Burstall Fall Fair

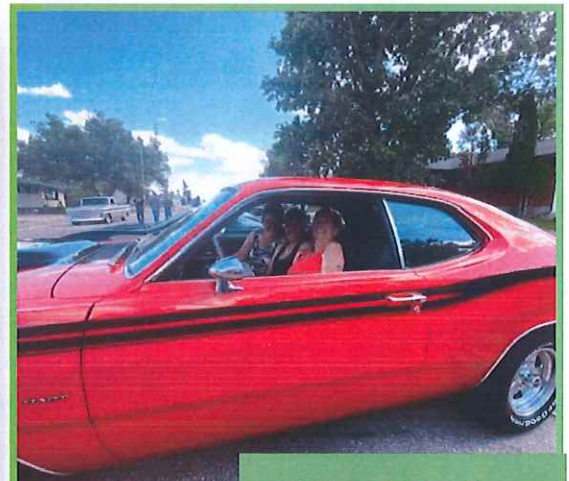


Maple Creek Junior Golf

So much fun!



Maple Creek Parade



Richmond Car Show



Fox Valley Outdoor Movie Night



Richmond Tree Lighting Ceremony

Community Pride



Tompkins School Lunch



Maple Creek Community Arena



Maple Creek Junior Golf Lunch





Food in the Field



Fox Valley



Burstall



Richmond

We had the pleasure of delivering food to the local farmers and ranchers in the area!

"Farming just isn't a job, it's a way of life!" - Author Unknown



Maple Creek



2022 Scholarship Winners

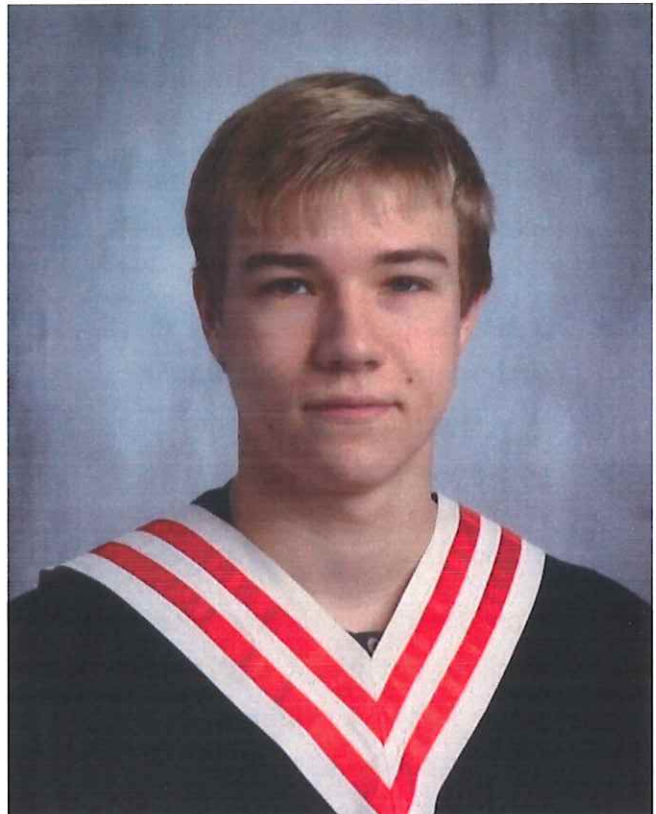
Cypress Credit Union and the Johnny Hein Memorial Scholarship Fund is pleased to offer scholarships to students in the areas served by Cypress Credit Union Limited. These scholarships have been implemented as a part of Cypress Credit Union's commitment to the ongoing development of our youth and as a part of the credit union's commitment to the communities we serve.



Jillian Broderick

Maple Creek

Cypress Credit Union Scholarship



Noah Bosch

Fox Valley

Johnny Hein Memorial Scholarship

Congratulations!

Cypress Credit Union

Donations and Sponsorships 2022

Maple Creek Hockey

Consul Curling

Fox Valley Curling

Piapot Curling

Maple Creek 4H Club

Burstall School Lunch Program

Consul School

Richmond Rain Gauge Fundraiser

Fox Valley Telemiracle Dodge Ball

Tompkins Gun Club

Maple Creek Music Festival

Richmond Community Supper

Murraydale Stampede

Cowtown Young Guns Rodeo

Bear Creek 4H Club

Reno Rodeo

Tompkins Water Plant Upgrade Fundraiser

Tompkins Rolling Acres Golf Club

Fox Valley School

Tompkins Library

Maple Creek Jr Volleyball Tournament

Consul Playschool

Burstall Ladies Night Out

Burstall Tree of Hope

Richmond Heritage Park Tree Lighting

Maple Creek Little Britches Rodeo

Maple Creek U19 Girls Softball

Burstall Swimming Pool

Fox Valley Slow Pitch

Tompkins School

Reno Rodders Car Show

Maple Creek Junior Golf

McLaren Lake

Richmond Car Show

Maple Creek Golf

Maple Creek Light Horse Show

Piapot Ladies Night Out

Burstall Fall Fair

Piapot Lions Corn Fest & Turkey Shoot

Maple Creek Ducks Unlimited Banquet

Maple Creek Redmen

Fox Valley Terry Fox Run

Liebanthal Community Supper

Richmond Trade Show

Maple Creek Figure Skating Club

Piapot Lions

Royal Canadian Legion

Fox Valley Fall Supper

Sidney Street School

Consul Hockey





Saskatchewan System Facts

Quick Facts

(as of December 31, 2022, unless otherwise indicated)

- As of January 1, 2023, there are 33 credit unions in Saskatchewan serving 197 communities through 224 service outlets.
- Credit unions offer financial products and services to more than 497,000 members.
- Saskatchewan credit union assets reached \$28.6 billion with revenue of more than \$1.43 billion.
- Credit union lending amounts were more than \$21 billion.
- There are 317 board members who are locally elected by members of each credit union to provide strategic direction to their management teams.
- As independent financial institutions owned and controlled by their members, credit unions are shaped by community needs. Saskatchewan credit unions range in asset size from \$40.85 million to more than \$7.2 billion.
- In 2022, Saskatchewan credit unions returned over \$18.86 million to their members in the form of patronage equity contribution and dividends.
- Credit unions are a major contributor to Saskatchewan's economy, employing over 3,400 people.
- Funds held on deposit in Saskatchewan credit unions are fully guaranteed through the Credit Union Deposit Guarantee Corporation. The full guarantee is made possible through a comprehensive deposit protection regime that is focused on prevention. Read more about the [guarantee](#).



CREDIT UNION DEPOSIT GUARANTEE CORPORATION

ANNUAL REPORT MESSAGE 2022

January 2023

Credit Union Deposit Guarantee Corporation (the Corporation) is the deposit guarantor for Saskatchewan credit unions. The Corporation is also the primary regulator for credit unions and Credit Union Central of Saskatchewan (SaskCentral). Together, these entities are considered Provincially Regulated Financial Institutions or "PRFIs". The Corporation is mandated through provincial legislation, *The Credit Union Act, 1998* and *The Credit Union Central of Saskatchewan Act, 2016* in performing its duties. Provincial legislation also assigns responsibility for oversight of the Corporation to the Registrar of Credit Unions at the Financial and Consumer Affairs Authority of Saskatchewan.

The Corporation was the first deposit guarantor in Canada and has successfully guaranteed deposits since it was established in 1953. By promoting responsible governance and prudent management of capital, liquidity and guaranteeing deposits, the Corporation contributes to confidence in Saskatchewan PRFIs.

For more information about the Corporation's responsibilities and its role in promoting the strength and stability of Saskatchewan PRFIs, consult the Corporation's web site at www.cudgc.sk.ca.

Products and Services

To Assist YOU in your Financial Goals

Over the years we have added to and taken from the list of products and services that are provided to you. Whatever your needs are, we are there to help.

Deposit Products and Services

Chequing Accounts
MemberCard Debit Cards
Term Deposit Accounts
Xpress Online Banking

Savings Accounts
Investment Accounts
AgriInvest

Youth and Student Services

Fat Cat Accounts
Xpress Online Banking
MemberCard Debit Cards
Student Loans

e-Plan
HeadStart Accounts
Savings Accounts

Lending Services

Personal Loans
RRSP/Investment Loans
Consolidation Loans
Business and Agricultural loans
Term Loans
Loan Life and Disability Insurance
Critical Illness Insurance
Loss of Employment Insurance

Vehicle Loans
Lines of Credit
Residential Mortgages
CMHC Loans
Equipment Loans
Operating Loans
Quick Loans
Leasing

Registered Products

Registered Retirement Savings Plans
Registered Education Savings Plans
Registered Disability Savings Plans

Registered Retirement Income Funds
Tax Free Savings Accounts

Wealth Management

Members have access to Wealth Management through an alliance with Aviso Wealth Inc.

