



## **Coastal Community Insurance Agencies Purchase Gabriola Agencies Ltd.**

For immediate release

**Nanaimo, Comox and Campbell River, February 28, 2006** – Coastal Community Insurance Agencies, a subsidiary of Coastal Community Credit Union, is pleased to announce that it has purchased Gabriola Agencies Ltd., a successful general insurance brokerage located on Gabriola Island. The transaction is effective immediately and follows several months of discussions between the two organizations.

Established in the early 80's, Gabriola Agencies Ltd., has grown into a successful insurance agency that offers personal, commercial, marine, travel and auto insurance. Located in the Gabriola Professional Centre at the north end of Gabriola Island, the office is situated adjacent to the Coastal Community Credit Union branch.

“With values aligned with the Credit Union, the Agency is a natural fit, given our business strategy to grow and evolve, while remaining sensitive to the needs of our unique communities,” explained Garth Sheane, Chief Executive Officer of Coastal Community Credit Union. “The acquisition compliments the existing financial, insurance and wealth management services offered through Coastal Community Credit Union’s growing network on Vancouver Island and surrounding Islands.”

The office will operate under the umbrella of Coastal Community Insurance Agencies (CCIA), (Gabriola Agencies Ltd., doing business as CCIA) and will be included in the overall business strategy of Coastal Community Credit Union.

Former owners, John and Louise Van Beek, would like to express their support of Coastal Community Insurance Agencies. “We’re pleased with the Credit Union’s decision to purchase the Agency. The fact that the organizations are similar; their approach is rooted in service excellence and they promote the highest degree of personal service, makes the Credit Union an ideal buyer.”

Coastal Community Credit Union is the largest Credit Union based on Vancouver Island and has supported island communities for more than 60 years. The Credit Union offers complete financial services through twenty branches and nineteen insurance centres from Victoria to Port Hardy. More information about Coastal Community can be accessed on the web at [www.cccu.ca](http://www.cccu.ca)

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