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Unlimited deposit protection is the right thing says Coastal Community Credit Union

Vancouver Island, BC CANADA -- Coastal Community Credit Union welcomes the provincial government's recent announcement to provide unlimited deposit insurance protection for BC credit union depositors. "This is great news for BC credit unions and their members," says Garth Sheane, Coastal Community's President and CEO.

"This move will strengthen the competitiveness of BC's credit unions and the provincial economy as a whole," adds Sheane. "It's a real vote of confidence by the government in BC's credit union system, and it will ensure that British Columbians remain confident in the safety of their deposits."

"In the midst of the current financial turmoil, Coastal Community members can rest assured that their money is safe and their credit union is secure," asserts Sheane. "Because of our prudent lending practices, our local focus, the fact that we build capital from earnings, as well as the strength that comes from being Vancouver Island's largest, regionally-based credit union, Coastal Community Credit Union is well positioned in today's economy. Plus, we don't access the credit markets that are currently disrupted, nor do we invest in the equity markets."

Sheane believes the increase in credit union deposit insurance protection is the right thing for British Columbians. "The previous \$100,000 deposit insurance limit was a concern for credit union members everywhere," explains Sheane. "Increasing the deposit protection to unlimited coverage will give credit union members extra security and peace of mind, and that will help keep deposits here on Vancouver Island and in BC."

For information about deposit insurance protection for BC credit unions visit the BC government's website at <http://www.gov.bc.ca/> or the Credit Union Deposit Insurance Corporation's website at www.fic.gov.bc.ca. To learn more about Coastal Community and the benefits of credit union membership, visit www.cccu.ca.

About Coastal Community Credit Union

Serving Island communities for more than 60 years, Coastal Community Credit Union is Vancouver Island's largest regionally-based credit union. With more than 80,000 members, over 600 employees, and \$1.5 billion in assets, Coastal Community offers complete financial services and solutions through a growing network of credit union, insurance, investment and business service locations across Vancouver Island. Passionate about the communities it serves, Coastal Community supports community through various community investment programs and dedicated employees. For more information, visit us on the web at www.cccu.ca.

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