

2024

Pay Transparency Report

Reporting period: January 1, 2024 – December 31, 2024



COASTAL COMMUNITY
CREDIT UNION



Coastal Community Credit Union Pay Transparency Report

Reporting period: January 1, 2024 – December 31, 2024

Published: October 30, 2025

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*In accordance with the Pay Transparency Act and reporting rules designed to protect the anonymity and privacy of respondents, one or more gender categories has been excluded due to insufficient numbers to meet disclosure requirements.



About Coastal Community Credit Union

As the largest Island-based financial organization, our cooperative organization serves over 120,000 members and clients on Vancouver Island and the Gulf Islands. To help improve financial health, we offer a range of personal, business and commercial banking and insurance services, as well as wealth management through Aviso Wealth. With more than \$4 billion in total assets under management, Coastal Community operates a network of 24 branches, 16 insurance locations and one centralized contact centre. This report includes all current subsidiaries.

Employer Details

Employer:	Coastal Community Credit Union Coastal Community Financial Management Inc. Coastal Community Insurance Services (2007) Ltd. 1200089 BC LTD Holdco
Address:	220 – 59 Wharf Street, Nanaimo, BC
Reporting Year:	2025
Time Period:	January 1, 2024 – December 31, 2024
NAICS Code:	52 – Finance and Insurance
Number of Employees:	300-999

Our Dedication to Pay Equity

In alignment with the BC Pay Transparency Act, organizations with over 300 employees are required to prepare a pay transparency report by November 1, 2025.

In our first year of reporting, our goals are to:

- Disclose gender pay gaps.
- Enhance our understanding of workforce composition as it relates to pay disparity.
- Advance our pay transparency journey by identifying and addressing the root causes of these gaps.

To support interpretation of the data, explanatory notes are included throughout the report. The data is sourced from our Payroll and Human Resources systems and reflects actual payroll records from the reporting period.

Employees in unionized roles are compensated according to their respective collective agreements, which define job classifications and wage scales.

For non-unionized employees, we use a gender-neutral point-factor job evaluation system. This system objectively assesses each role based on scope, complexity, required skills, responsibilities, and job-specific requirements. It ensures that individuals of all genders in the same role are compensated within the same salary range. The gender pay gaps in this report are largely a result of the distribution of genders within non-union jobs at the highest pay quartile.

The findings from this report will help assess our current state, guide ongoing learning, and inform future strategies. We will continue to review these results and benchmark data to develop a comprehensive strategy and monitor the effectiveness and progress of future initiatives.



How Coastal Community Prioritizes Pay Transparency

Coastal Community makes pay transparency a priority for both current employees and those looking to join our credit union.

Current employees

- We provide compensation policies and structures focusing on internal and external equity
- We conduct regular external compensation reviews for exempt roles
- We share career bands for exempt roles
- We include job rates and placement on the salary range in individual compensation communications for exempt roles

Prospective employees

- We include wage ranges in job postings
- We include wage scales in union collective agreements
- We inform candidates of our total rewards program
- We share a pay transparency report annually — starting November 1, 2025

Gender Representation

The hourly pay gaps in this report reflect the overall combined data for each gender category. For deeper insights, gender pay gaps by pay quartile are available in the final section of this report.

Workforce Composition

To better understand our workforce composition, the following breakdown is provided.

A. Overall Gender Representation

Coastal Community employs over 600 individuals, with women making up the majority of the workforce at 78%.

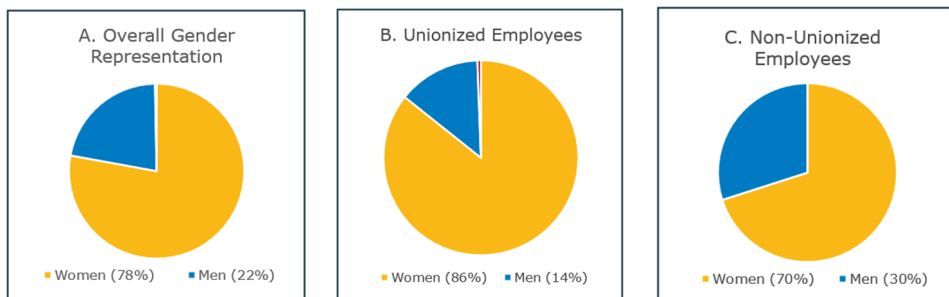
B. Unionized Employees

- Employees in union roles make up about half of our workforce.
- Women are strongly represented in union roles at 86%.

C. Non-Unionized Employees

While women remain the majority, men are more represented in non-union roles compared to unionized and overall workforce groups.

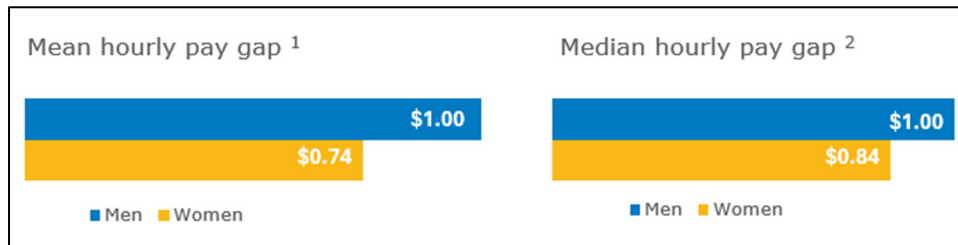
Workforce Composition



Hourly Pay

Insights on Hourly Pay

The gender pay gap in the chart below is a result of calculations for the entire organization workforce.



In the year 2024, women's average hourly wages were 26% less than men's. For every dollar men earned in average hourly wages, women earned 74 cents in average hourly wages.*

In the year 2024, women's median hourly wages were 16% less than men's. For every dollar men earned in median hourly wages, women earned 84 cents in median hourly wages.*

To enhance transparency, the hourly pay for women in unionized roles is calculated demonstrating no pay gap for women:

- Median hourly pay for unionized women: **\$1.10** (In 2024, for every dollar unionized men earned in median hourly wages, women earned \$1.10)

Additionally, we compared our data against published results to assess how we are doing. Overall, we are close to the BC wide gender pay gap and healthier than the Finance & Insurance sector.

Median hourly pay gap comparisons (based on BC Pay Transparency Annual Report published June 2025):

- Canada wide - \$0.88
- BC wide - \$0.85
- **Coastal Community - \$0.84**
- Finance and insurance specific sector - \$0.80

Explanatory Notes on Hourly Pay

For the purpose of this Pay Transparency Report, hourly pay for each employee is determined by dividing their total ordinary (regular) pay during the reporting period by the number of hours they worked and were paid for.

1. Mean hourly pay is calculated by adding up the hourly pay of all employees in the gender category, then divided by the number of employees in that category. "Mean hourly pay gap" refers to the differences in pay between gender groups calculated by average pay. Hourly pay does not include bonuses and overtime.
2. The median is the value in the middle of the data set, where the data points are ranked largest to smallest and half of the data points sitting below the median, half of the data points sitting above. "Median hourly pay gap" refers to the differences in pay between gender groups calculated by the mid-range of pay for each group. Hourly pay does not include bonuses and overtime.

Note that the "median" is often the preferred calculation for evaluating pay equity because it is less affected by extreme outliers such as higher income salaries, which may not accurately reflect the typical pay patterns of the majority of workers. Unlike the "mean", the median offers a more stable representation — making it a more reliable measure for assessing the hourly gender pay gap. Throughout the report where additional analysis are provided, the median was used as a more stable calculation.

As instructed by the BC Pay Transparency Unit, employees who earn wages through commissions are to be included under ordinary pay, not as bonus pay, as they represent the typical manner in which the employee earns their wage. Variable pay for bonuses or commissions resulting from exceeding a prescribed target are included as bonus pay.

Overtime Pay

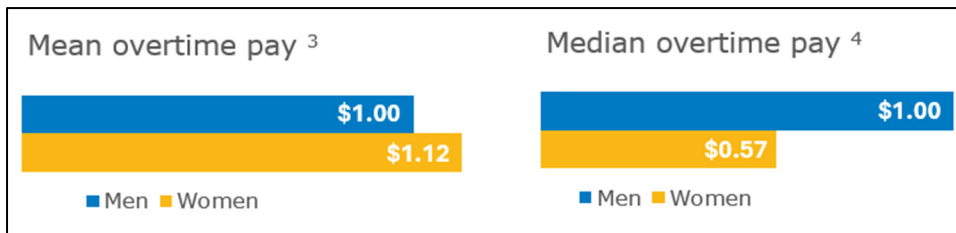
Insights on Overtime Pay

Coastal Community provides overtime flexibility to all employee groups except management. It is important for employees to maintain a healthy work life balance and the data supports that overtime at Coastal Community is minimal. Employees are encouraged to use their breaks to improve mental health and wellness. Overtime procedures are outlined in Coastal Community’s Human Resources Policy & Procedures manual and applicable Union collective agreements.

In 2024, 18% of the total workforce received overtime pay. Among those that received overtime pay:

- 84% were women
- 78% were unionized employees

Due to the small number of men receiving overtime, the median (middle point) overtime pay for men is significantly higher than for women, resulting in a large median pay gap. However, the mean (average) overtime pay gap favours women.



In 2024, women's average overtime pay was 12% more than men's. For every dollar men earned in average overtime pay, women earned \$1.12 in average overtime pay.*

In 2024 women's median overtime pay was 43% less than men's. For every dollar men earned in median overtime pay, women earned 57 cents in median overtime pay.*

Overtime Analysis

	Men	Women
Mean (average) overtime paid hours ⁵ Difference as compared to reference group (Men)	0	+1
Median overtime paid hours ⁶ Difference as compared to reference group (Men)	0	-1
Percentage of employees in each gender category receiving overtime pay <ul style="list-style-type: none"> • 13% of men received overtime pay • 20% of women received overtime pay 	13%	20%

⁵ In 2024, the mean (average) overtime hours worked by women were no different than men.*

⁶ In 2024, the median number of overtime hours worked by women was 1 less than by men.*

Explanatory Notes on Overtime Pay

For the purpose of this Pay Transparency Report, mean overtime pay is calculated by adding up the total overtime pay (not the hourly rate) received by employees in a gender category during the reporting period, then divided by the number of employees who received overtime pay in that category. Employees who did not receive overtime pay in this reporting period are not included in this calculation. Overtime that was banked and taken as time-off in lieu, or not paid out within the reporting period, was excluded.

3. "Mean overtime pay" refers overtime pay when averaged for each group.
4. "Median overtime pay" refers to the middle point of overtime pay for each group.
5. "Mean overtime paid hours" refers to the average number of hours of overtime worked for each group.
6. "Median overtime paid hours" refers to the middle point of overtime hours worked for each group.

Bonus Pay

Insights on Bonus Pay

Bonus pay in this section includes any additional remuneration paid to an employee as a result of performance, commissions, bonuses, or any other incentive.

Coastal Community has a traditional practice to provide a holiday season gift for all employees. As this is processed through payroll, it is considered a bonus under the pay transparency reporting requirement. In 2024, all employee groups received a bonus, as defined by the pay transparency requirement.

Coastal Community provides bonuses and corporate incentives to eligible employee groups, as outlined in Coastal Community's Human Resources Policy & Procedures manual. Due to timing of departures and leaves of absence, 90% of the workforce received some form of bonus pay during the reporting period. Among those:

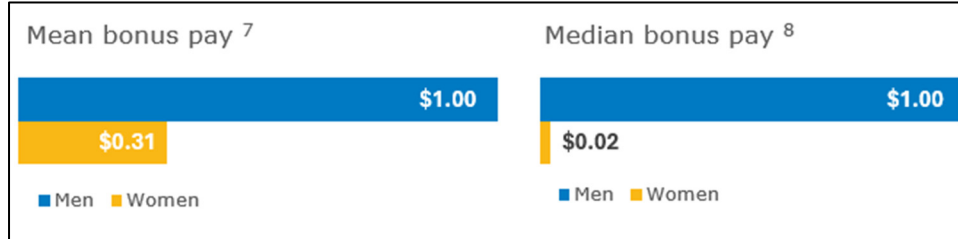
- 77% were women
- 46% were unionized employees

Factors Influencing Bonus Pay Gaps

As bonus structures and eligibility groups vary across the organization, the bonus pay gap is significantly impacted by several factors:

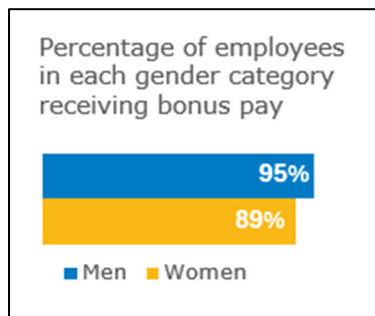
- **Bonuses received by union employees vs. corporate incentives:** All employees including the Union group received a \$100 holiday gift. This is different from the corporate incentives structure that non-union, exempt and management employees are eligible for. The higher representation of women in unionized roles significantly skews the overall bonus pay gap.
- **Sample Size & Executive Bonuses:** The combination of the lower representation of men who received bonuses, and the inclusion of executive-level bonuses (e.g., CEO and other male executives) significantly skews the results.
- **Variable Pay in Sales Roles:** Some roles, particularly sales-focused positions, include variable pay. These roles have a higher representation of men, which impacts the bonus pay gap.

Bonus Pay Analysis



In 2024, women's average bonus pay was 69% less than men's. For every dollar men earned in average bonus pay, women earned 31 cents in average bonus pay.*

In 2024, women's median bonus pay was 98% less than men's. For every dollar men earned in median bonus pay, women earned 2 cents in median bonus pay.*



To enhance transparency, median bonus pay for women was calculated by employee group to demonstrate the bonus pay gap is within the non-unionized employee population only:

- Unionized employees: **\$1.00**
For every dollar unionized men earned in bonus pay, unionized women earned the same, hence no bonus pay gap)
- Non-unionized employees: **\$0.74**
For every dollar non-unionized men earned in bonus pay, non-unionized women earned \$0.74, showing a lower bonus gap than the overall results with all the employees included)



Explanatory Notes on Bonus Pay

For the purpose of this Pay Transparency Report, mean bonus pay is calculated by adding up the total bonus pay received by employees in a gender category during the reporting period, then divide by the number of employees who received bonus pay in that category. Employees who did not receive bonus pay in this reporting period are not included in this calculation.

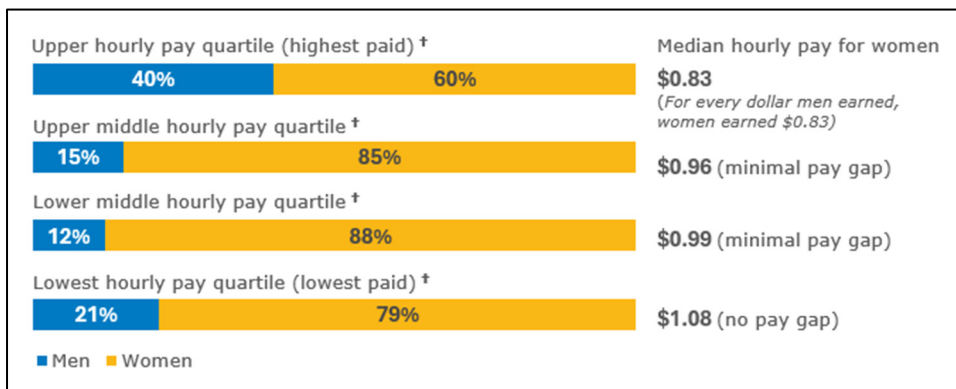
Bonuses are reported for the calendar year they are paid to the employee, even when the bonus was earned in a previous calendar year. Some bonuses are based on an employee's eligible earnings, which refers to the amount earned while actively employed during the year. Factors such as start date, leaves of absence, or job changes can impact these eligible earnings, and consequently the bonus amount.

7. "Mean bonus pay" refers to bonus pay when averaged for each group.
8. "Median bonus pay" refers to the middle point of bonus pay for each group.

Gender Representation by Pay Quartile

This section analyzes hourly pay by quartile and highlights gender representation within each group. Calculation of pay quartile is provided in the explanatory notes below.

To enhance transparency, Coastal Community has calculated median hourly pay gaps for each quartile. The most significant gap appears in the upper pay quartile, where men are more represented, compared to the other quartiles. In contrast, the three lower quartiles show a higher representation of women and minimal to no pay gaps, reflecting the impact of our equitable pay practices.



† This pay quartile was reduced to suppress gender categories consisting of less than 10 employees.

In 2024, women occupied 60% of the highest paid jobs and 79% of the lowest paid jobs.

The 2024 data reflects a high number of men in senior level roles and in 2025, there was an increase to the number of women in senior level roles. The pay transparency report data will inform future assessments and strategies as we continue advancing pay equity and transparency.



Explanatory Notes on Gender Representation by Pay Quartile

For the purpose of this Pay Transparency Report, all hourly pay data is sorted highest to lowest and grouped into four equal quartiles. Within each quartile, gender categories are calculated to show representation of men and women.

9. "Pay quartile" refers to the percentage of each gender within four equal sized groups based on their hourly pay.