



## Interior Savings and Coastal Community Credit Unions Announce Insurance Collaboration

**Thursday, January 03, 2019 – BC:** Last week, the Board of Directors for both Interior Savings and Coastal Community credit unions approved a formal collaboration structure between Interior Savings Insurance Services and Coastal Community Insurance Services.

This milestone comes as a result of many months of discussions regarding the best way to collaborate and build on a strong history of the two organizations working together, both individually and within the credit union system.

According to Ted Schisler, Chief Operating Officer for Interior Savings Credit Union, “Interior Savings and Coastal Community are a good fit—we are like-sized, like-minded credit unions with similar strategic opportunities. Taking our collaboration to this new level will be very beneficial to both organizations.”

The two credit unions will jointly form a new company under which both Interior Savings Insurance Services and Coastal Community Insurance Services will continue to operate as separate legal entities, each maintaining their own local focus and branding.

“We’re really excited about the possibilities of this collaboration,” said Adrian Legin, President and CEO of Coastal Community. “By pooling our efforts, both of our organizations will be able to provide better tools and resources to employees and meet the evolving expectations of members and clients. It’s a win/win situation, allowing us to remain nimble in a competitive environment.”

The target date to implement this new structure, pending completion of all due diligence, is April 2019.

### **For more information, please contact:**

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## **About Interior Savings**

Interior Savings is a member-owned, democratically-controlled credit union dedicated to creating local money while helping to build vibrant communities. Through its 21 branches, 16 insurance offices, Member Service Centre, and two Commercial Services Centres, the Credit Union offers personal and commercial banking and a full range of insurance and wealth management services to more than 70,000 members across 14 communities in the BC Interior. In the last 15 years, Interior Savings has returned \$58.7 million to members through its Member Rewards Program and invested nearly \$8 million in support of community programs.

## **About Coastal Community**

***Improving financial health, enriching lives, and building healthier communities...*** These are at the core of who we are and what we do at Coastal Community Credit Union (CCCU). With these as our focus areas, we continue to grow our position as the largest financial services organization based on Vancouver Island and the Gulf Islands, while remaining among the largest credit unions in British Columbia. In order to help our members and clients improve their financial health, CCCU's family of companies offers a wide range of products, services and expertise in personal, business and commercial banking, general and commercial insurance\* and wealth management\*\*.

As an Island-based business, we're committed to making meaningful differences in the places we call home. CCCU continues to help build healthier communities in part through donations, sponsorships, scholarship and fundraising efforts totaling over half-a-million dollars each year.

Want to learn more? Visit [cccu.ca](http://cccu.ca) or join us on our Facebook and Twitter pages.

\*References to "insurance" in this article refer to the insurance services provided through Coastal Community Insurance Services (2007) Ltd., which is a wholly owned subsidiary of Coastal Community Credit Union

\*\*References to "wealth management" in this article refer to the financial planning and investment services provided through Coastal Community Private Wealth Group, a division of Coastal Community Financial Management, Inc. which is a wholly owned subsidiary of Coastal Community Credit Union