

Credit Union Deposit Insurance Corporation of BC (“CUDIC”) Webinar Presentation on Updated Advertising Guidelines

Questions and Answers

On November 10, 2021, BCFSA and the Canadian Credit Union Association (“CCUA”) hosted an information session providing an overview of the updated CUDIC Advertising Guidelines for credit unions in British Columbia which will be implemented on April 29, 2022.

The guidelines establish principles for advertising the deposit insurance of credit union deposits guaranteed by CUDIC so as to ensure consistent and accurate information is shared with members and the public.

Below are some questions and answers from the information session.

Q1: In the past, credit unions were required to provide a specific disclaimer in all their online and printed materials. (All deposits are fully guaranteed. Protection provided by the Credit Union Deposit Insurance Corporation of British Columbia). The disclaimer is not in the new guidelines. Is that no longer a requirement in advertising?

- Although the exact wording in the referred disclaimer statement is not included in the updated guideline, there are similar statements that credit unions can select from to use.
- Credit unions may use the messaging provided in the guideline in their advertising materials including print, radio, television, the internet, and/or social media networks.

Q2: Is there a link to the guidelines online?

- The CUDIC BC Advertising Guideline can be found using the following link: <https://www.bcfsa.ca/industry-resources/credit-union-deposit-insurance-corporation-resources/deposit-insurance-advertising-guideline>

Q3: What was in the package that credit unions received and how was it sent?

- The package sent to the credit unions in August 2021 included the updated CUDIC BC [Brochure](#) and the new CUDIC BC Decal.
- These were sent via courier to each of the credit union branches.

Q4: Are Market-Linked Term Deposits (Desjardins) covered by CUDIC 100% deposit insurance?

- CUDIC BC Deposit Insurance coverage information can be found on the [website](#).
- Credit unions whose deposits are insured by CUDIC can be found on the [website](#).

Q5: Is there an electronic version of the brochure?

- Yes. The electronic brochure can be downloaded via the following link: <https://www.bcfsa.ca/media/1959/download>

Q6: Can you share the webinar PowerPoint slides from the presentation?

- Link to the slide deck can be found: <https://www.bcfsa.ca/industry-resources/credit-union-deposit-insurance-corporation-resources/deposit-insurance-advertising-guideline#deposit-insurance-advertising-guideline-webinar>

Q7: Are S&P Index linked RRSP or S&P Index linked deposit accounts covered by CUDIC 100% deposit insurance?

- CUDIC BC Deposit Insurance coverage information can be found on the [website](#).

Q8: The brochures must be available in all service locations - does that include making the digital brochure available on our website? Since COVID we have very few brochures in the branch.

- A credit union can decide to either insert a link to the digital brochure on their website (the link can be found on CUDIC BC website) or upload the digital brochure to their website for direct downloads.
- Expectations set out in the advertising guideline should be applied when making the brochure available on the credit union's website.

Q9: Is the brochure available in any other languages or English only?

- At this time, the brochure is available in English only.

Q10: Can we use the messaging identified for "print" online as well? Or only the statements in the online section of the guidelines?

- For consistency, we recommend that using print messaging in print advertising and online messaging in online advertising.