

Advisory

Credit Union Peer Groups

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Distribution: CEOs and General Managers, B.C. Credit Unions
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PURPOSE

BC Financial Services Authority is updating B.C. credit union peer groups in the Integrated Regulatory Information System (“IRIS”). Gulf and Fraser Fishermen’s Credit Union has been moved from peer group 6 to peer group 5. These updates will be effective in the Credit Union Performance (“CUP”) Report during the week of February 5, 2024.

Peer groups are based on geographic location and are summarized below, with further details outlined in the Appendix.

Peer Group	Description	Number of Credit Unions
1	Northline	5
2	Okanagan	6
3	Kootenay	5
4	Vancouver Island	3
5	Greater Vancouver (larger)	5
6	Greater Vancouver (smaller)	7
	System	31

If you have questions or concerns about this Advisory, please contact filings@bcfsa.ca.

Appendix – Credit Union Peer Groups

The table below lists each credit union, its current peer group, and its new peer group, effective February 5, 2024.

Credit Union	New Peer Group	Current Peer Group
Bulkley Valley Credit Union	1	1
Integris Credit Union	1	1
Lake View Credit Union	1	1
Northern Savings Credit Union	1	1
Williams Lake and District Credit Union	1	1
Interior Savings Credit Union	2	2
Osoyoos Credit Union	2	2
Revelstoke Credit Union	2	2
Salmon Arm Savings and Credit Union	2	2
Summerland & District Credit Union	2	2
VantageOne Credit Union	2	2
Columbia Valley Credit Union	3	3
Creston & District Credit Union	3	3
Kootenay Savings Credit Union	3	3
Nelson & District Credit Union	3	3
StellarVista Credit Union	3	3
Coastal Community Credit Union	4	4
First Credit Union	4	4
Ladysmith & District Credit Union	4	4
BlueShore Financial Credit Union	5	5
First West Credit Union ¹	5	5
Gulf and Fraser Fishermen's Credit Union ²	5	6
Prospera Credit Union	5	5
Vancouver City Savings Credit Union	5	5
Community Savings Credit Union	6	6
Compensation Employees Credit Union	6	6
Greater Vancouver Community Credit Union	6	6
Khalsa Credit Union	6	6
Sharons Credit Union	6	6
Sunshine Coast Credit Union	6	6
Vancouver Firefighters Credit Union	6	6

¹ First West Credit Union has an application with the Office of the Superintendent of Financial Institutions to pursue federal continuance.

² Gulf and Fraser Fishermen's Credit Union was moved from peer group 6 to 5 due to its change in size.