



Public Accountability Statement

2023

coastcapital

Coast Capital acknowledges that we live and work on the traditional and ancestral homelands of Indigenous People and Nations across Canada, each with their own unique traditions, history and culture. Our headquarters stand on the traditional territory of the Semiahmoo, Tsawwassen, Kwantlen, Katzie, the Kwikwetlem, and the Qayqayt First Nations. We are committed to strengthening relationships with Indigenous communities and the journey of reconciliation in alignment with the Truth and Reconciliation Commission's 94 Calls to Action.



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About Us

At Coast Capital¹, we're not dreaming about a better future, we're building one.

As a member-owned financial cooperative, we're helping our nearly 600,000 members with their real financial goals and challenges so they can live the life they want. We offer personal and business banking and investment services digitally, by phone and through our 45 branches in the Metro Vancouver, Fraser Valley, Vancouver Island and Okanagan regions of British Columbia. We also offer commercial lending and financing across Canada on various types of commercial equipment.

We believe every Canadian deserves a financial partner who cares how things turn out. With our legacy of more than 80 years of unlocking financial opportunities, we provide trusted and personalized advice along with a broad suite of banking products and financial services that enable our members to save, spend and invest with confidence at every stage in life.

We also recognize that not every person has the same opportunity to thrive. Driven by our social purpose, we're determined to be a catalyst for the kind of meaningful change that lifts our members, employees, and communities. Today, as many individuals, families and businesses face economic and social challenges and inequalities, we're playing an essential role in empowering them on their journey toward financial well-being while building better futures for people in Canada.

As a Certified B Corporation™, we're part of a global movement advocating for a more inclusive, equitable and regenerative economic system. By embracing a social purpose business model, we're setting the standard for making positive social contributions by integrating our purpose into our day-to-day operations and across every dimension of our business. Over the past two decades, our investments in our communities totalled over \$100 million. We're deeply committed to making our financial cooperative a great place to work as demonstrated by some of our accolades. Coast Capital is a platinum member of Canada's Best Managed Companies and one of Canada's Most Admired Corporate Cultures.

1. Our full legal name is Coast Capital Savings Federal Credit Union.

Affiliates

This document provides a public accountability report of the activities of Coast Capital for the fiscal year beginning January 1, 2023, and closing December 31, 2023. This report fulfils all requirements of the Canadian federal government's Financial Consumer Protection Framework Regulations (section 627.996 of the *Bank Act*). It covers information related to community investments, access to financial services, small business banking, business loans, tax payments, employment data, and Coast Capital's facilities, over the reporting period.

Coast Capital's affiliates whose activities form part of this report are Coast Capital Equipment Finance Ltd., Coast Capital Equipment Leasing Ltd., and Coast Capital Auto & Equipment Finance Ltd. (collectively known as "Coast Capital Auto & Equipment Finance").

Download a copy of this report directly from our [website](#).

Community Investments

As a purpose-driven organization, financial cooperative and Certified B Corporation™, Coast Capital believes that social purpose is the path to healthy communities and a strong economic environment. It's the business model society needs to tackle the complex, systemic issues facing people in Canada today.

Coast Capital's social purpose, *Building Better Futures Together*, is key to our evolution as a modern federal financial cooperative and as an organization that is dedicated to positively impacting our members, employees and communities.

Since becoming a Certified B Corp™, Coast Capital has been proud to be part of a growing global movement building inclusive, equitable and regenerative economies. The certified B Corp status is granted by the non-profit B Lab™ to businesses that meet high standards and complete a rigorous certification process to prove social and environmental performance. B Corps use their products, practices and profits to make a positive contribution that benefits all stakeholders.

Coast Capital became a Certified B Corp in 2018 and successfully recertified in 2021, achieving a verified score of 112.8 with an 11.8 per cent increase over our previous score. We continue to make progress with our programs and policies under the five impact areas (community, customers, environment, governance and workers) and look forward to recertifying again at the end of 2024.

For more information on Coast Capital's B Corp score, visit [the B Corp website](#).

Guided by our social purpose and our B Corp Certification, as well as our long-standing commitment to our communities, Coast Capital is making a meaningful difference in peoples' lives by reinvesting a portion of our budgeted bottom line back into the communities we serve.

Since 2000, Coast Capital has invested more than \$100 million into the communities we serve

In 2023, we reinvested more than \$6.2 million in organizations and programs focused on unlocking financial opportunities for people and businesses in Canada. From this total, Coast Capital provided \$5.9 million through donations, partnerships, and other charitable giving to support charities and non-profits in the communities where we operate. In addition, we contributed approximately \$342,000 toward program management expenses supporting the implementation of our community investment programs. This year, Coast Capital supported 60 organizations through our various community investment programs as well as countless others through our local branch donations programs.

The communities Coast Capital serves have been grappling with an affordability crisis. Food banks are navigating record-high demands due to the current economic climate and lingering impacts from the pandemic. Coast Capital responded by providing \$200,000 to food banks in British Columbia, Alberta, and Ontario.

Local organizations and programs funded

We aim to play a role in building a just economy, one where people and businesses in Canada have the incomes and financial opportunities to thrive together today and tomorrow.

Our community partnerships and investments are focused on supporting programs that drive progress in the following areas:



Accessible Education:

People and businesses have future-fit skills and knowledge for meaningful work



Equitable Employment:

People and businesses have decent and equitable work and workplaces



Inclusive Finance:

People and businesses have access to affordable financial services, manage their financial obligations, and have confidence in their financial future

We are also partnering and playing a leadership role in driving the Purpose Economy where people and businesses have purposeful work and workplaces.

Accessible Education

People and businesses have future-fit skills and knowledge for meaningful work

The future of work is transforming. In 2023, Canadians witnessed a rapid shift in the way we work—from the increased use of artificial intelligence to the continued evolution of a digital, data-driven and decentralized workforce. Additionally, new skills are required to support many industries as they transition to the low-carbon economy.

There is an urgent need for Canadians to quickly adapt to meet the growing demand for new skills and knowledge. Businesses across the country are experiencing a shortage in skilled workers to sustain their operations and grow their impact. People and businesses in Canada are seeking affordable education, upskilling and micro-credential programs to advance their economic potential. Yet many face barriers to accessing the education and training they need.

To support this challenge, Coast Capital is funding organizations and programs that provide future-fit skills and knowledge that will maximize earning potential, unlock financial opportunities and drive income growth.

Below are a few examples of the organizations we supported in 2023:

Construction Foundation of BC

There is a chronic shortage of trades workers in Canada due to a lack of new entrants, a mismatch of skills to opportunities and increased retirement. While the industry faces these headwinds, completion rates for Red Seal trades are, on average, below 50 per cent nationally. Many trades students face educational barriers that lead to their decision to drop out.

The Coast Capital Road to Red Seal Program officially launched in March of 2023 to help current and future skilled trades apprentices navigate barriers and successfully achieve their Red Seal endorsement. The program offers a suite of tools and one-on-one support directly to apprentices to ensure they continue to progress in their apprenticeship and complete their training. We committed one million dollars over five years to the Construction Foundation of BC in support of this highly specialized program, which in the last year has already supported 42 students to increase their career opportunities and income potential.

DIVERSEcity Community Resources Society

After years of training and experience in their country of origin, skilled newcomers to Canada quickly discover that working in their field comes with overwhelming challenges. These barriers are even more multilayered for women. We believe everyone deserves support so they can quickly get back to work in their pre-arrival career.

Over the past two years, Coast Capital committed \$300,000 to DIVERSEcity Community Resources Society, which has been helping newcomers in British Columbia for more than 40 years. Together we created the Coast Capital Credentialing Program for Newcomer Women, which supports newcomer women with diverse professional backgrounds in navigating the credentialing and recertification process in Canada. In 2023, 41 women participated in the program which has helped them on their journey to recertification.

Youth Futures Education Fund

Former youth in care face challenges pursuing post-secondary education and stepping into their future careers. The Youth Futures Education Fund helps create equal educational opportunities for young adults who have been in government care.

Annually the fund provides more than 500 former youth in care with basic living expenses like rent, food, and school supplies. In 2022/23, the Youth Futures Education Fund disbursed \$552,000 to former youth in care across British Columbia so they could access vital support to help them make their educational aspirations possible.

Coast Capital Education Awards

Since 2004, Coast Capital has provided almost \$3 million dollars in financial awards to more than 1,000 youth across 27 school districts in British Columbia. To continue to scale the program efficiently and make a greater impact, we are reimagining the program.

We recognize the critical role post-secondary education plays in building a better future, yet for too many access to education is out of reach. It has never been more important for Canadians to have equitable access to the skills and education to advance their careers and gain stability. That's why we're working to support more people across all age groups to access the education and skills training they need to prepare them for the jobs of the future, and ensure that the central focus is on diversity, equity and inclusion.

To achieve these goals, we worked with community partners across Canada in 2023, such as Indspire, Foundry and others to offer education awards to support people to access the education and skills training they need to prepare them for the jobs of the future. In 2023, Coast Capital provided \$90,000 to support more than 40 students with education awards. Learn more [here](#).

Equitable Employment

People and businesses have decent and equitable work and workplaces

In 2023, the living wage in Canada continued to climb due to the inflated price of basics such as food and shelter. As a result, many families struggled to make ends meet. When Canadians worry about their safety, where they might sleep or how they will find enough to eat, it has a negative impact on their ability to seek out and maintain meaningful employment. This disproportionately affects members of equity-deserving groups, including Indigenous, Black, and People of Colour (IBPOC), women, newcomers to Canada and persons with disabilities.

It's the reason Coast Capital works with our purpose partners to create decent and equitable employment opportunities for Canadians facing barriers to thrive in their careers. In 2023, we supported the following organizations and programs:

BC Centre for Ability (BCCFA)

People with disabilities face barriers to entry in many places of employment. The BC Centre for Ability's THRIVE program empowers young adults with disabilities to become self-sufficient, enter the workforce and gain access to meaningful employment. This innovative program offers one-to-one coaching, mentorship, advocacy, and direct connections to employers. BCCFA also assists employers in harnessing the diverse talent of these skilled individuals.

Coast Capital continued its support of the THRIVE program in 2023 with a \$160,000 investment. Our funding enabled BCCFA to expand the program through increased client impact and outreach initiatives. It also enabled BCCFA to hire a full-time Vocational Counsellor dedicated to providing individualized employment support and a part-time Job Developer focused on creating employment opportunities that match client skills and abilities.

Threshold Housing Society

Vulnerable youth who experience extreme adversity, such as homelessness, often resign themselves to the idea that minimum wage jobs are their only future option. Threshold Housing Society's Foundations program opens doors to employment for vulnerable youth in the Greater Victoria area. The Society's professional staff supports youth in identifying their goals and aspirations, then formally connects them to skills development and education needed for better employment opportunities.

Coast Capital provided \$50,000 to the Foundations program in 2023. This funding supported 50 youth aged 15 to 24 to build their thriving futures. It also enabled Threshold Housing Society to facilitate relevant group training for program participants to develop the necessary life skills needed for independent living in the Victoria area.

Inclusive Finance

People and businesses have access to affordable financial services, manage their financial obligations, and have confidence in their financial future

The current realities of inflation and the increased cost of living impacted our most vulnerable neighbours in 2023. Many marginalized Canadians encountered personal, institutional, and systemic barriers that prevented them from accessing the financial products, services, and advice needed to build their better futures.

Coast Capital believes everyone deserves the opportunity to fuel their aspirations and achieve their full potential. Studies show that low-income Canadians who access financial services and receive help managing their debt have higher financial resilience compared to those who do not. We're helping our members and the wider community through comprehensive and relevant financial education and trusted advice, and by investing in programs that help drive more inclusive access to the financial system. Below are some highlights of the organizations and programs we supported in 2023:

Prosper Canada

Prosper Canada is a national charity working to ensure vulnerable Canadians have access to the financial programs, products, and advice they need to achieve greater financial security and resilience.

In 2023, Coast Capital continued its commitment of \$600,000 over two years (2022-2023) to support Prosper Canada's Financial Empowerment Champion (FEC) program. The FEC program is a network of 14 leading non-profit organizations across the country providing financial help services to Canadians living on low and moderate incomes. From teaching how to create a budget, a plan for savings and debt management, and longer-term action plans to rebuild financial health. The impact of the program is tremendous. Between January 1 and June 20, 2023, the FEC program provided financial help to 229,748 people, enabling them to avoid financial crisis and begin rebuilding their financial stability.

Family Services of Greater Vancouver

Family Services of Greater Vancouver's (FSGV) Financial Empowerment program helps vulnerable Canadians address financial challenges to successfully move out of poverty and into greater prosperity. Through expert coaching and essential resources, clients are given support to help increase their financial literacy, access government benefits, file their taxes, and explore ways to both save and boost their incomes. FSGV reduces barriers for marginalized individuals by providing trauma-informed support in English, Spanish, Vietnamese, French, Cantonese, Mandarin, and Farsi.

In 2023, Coast Capital invested \$100,000 to support FSGV's front-line service delivery. This support financed individualized coaching for 260 clients. As a result, most program participants reported good to great improvement in their financial security and an increase in their financial literacy knowledge. In addition, 116 clients were helped with benefits applications that boosted their tax credits and qualified them for a total of \$348,000 in additional income, or an average of \$3,056 per person.

Scale Collaborative

Non-profits deal with today's most challenging issues, provide life-saving programs and are critical to supporting vulnerable Canadians, including those experiencing inequity. Since the pandemic, the need for non-profit programs has skyrocketed, while at the same time, traditional funding options are trending downward as competition continues to rise. Helping non-profits access financial knowledge, education, tools, and training to become financially resilient is critical for all Canadians to thrive.

We continued our support of Scale Collaborative's Thriving Non-Profits Program in 2023 with a \$300,000 contribution over the next two years. This transformative program helps non-profit leaders integrate new entrepreneurial approaches for greater financial resilience and societal impact. Participating organizations develop a financial diversification strategy while learning about several revenue streams. They also gain vital knowledge about fee-for-service, social enterprise, partnerships, asset acquisition and contracts. Since Coast Capital first began supporting Thriving Non-Profits in 2019, 150 organizations have participated in the program.

Purpose Economy

People and businesses have purposeful work and workplaces

Social Purpose is the business model that society needs. Purpose-driven businesses tackle the world's most complex systemic issues of today, while contributing to the long-term well-being of all people and the planet. Companies who adopt a social purpose are uniquely positioned to drive real and lasting change, while also increasing profits through purposeful innovation.

The social purpose business model is a natural evolution of the values and principles Coast Capital holds as a financial cooperative and Certified B Corporation, values that inspired our social purpose of *Building Better Futures Together*. Our social purpose is the north star of everything we do—driving every decision, strategy, product design, and stakeholder interaction. In 2023, we were excited to support the following efforts to grow the purpose economy in Canada:

Canadian Purpose Economy Project

Coast Capital is a founding champion of the Canadian Purpose Economy Project, which exists to accelerate the transition to the purpose economy. The project engages national ecosystem actors to create an enabling environment for social purpose businesses to start, transition, thrive and grow. It convenes, connects, curates, and collaborates to drive the social purpose business movement in Canada toward an economy where social purpose business is the norm, attracting capital, talent, and partners.

In 2023, Coast Capital contributed \$100,000 to support the project with funding supporting movement towards the organization's vision which is to have 25 per cent of Canadian businesses adopting, disclosing, and authentically embedding a social purpose by 2030. This includes the development and launch of the CEO Call to Purpose, the creation of action groups to mobilize the ecosystem, and the delivery of tools and events to help companies implement social purpose.

Social Purpose Institute

United Way British Columbia's Social Purpose Institute (SPI) exists to grow business for good, partnering with companies and collaborating with governments, allied organizations, and others, to grow the social purpose business movement. The SPI achieves this by helping organizations define and implement their social purpose to drive both business growth and societal good, and to champion a purpose-led economy that aims to foster the long-term well-being for all.

In 2023, Coast Capital contributed \$65,000 towards SPI to help small- and medium-sized businesses become profitable and to support their growth in the purpose economy throughout BC and Canada. Our investment will also support a new bursary program, which will help remove financial barriers for businesses wanting to uncover and implement their social purpose by participating in SPI's core programming.

Employee Volunteer Program

Coast Capital's employees are passionate about the communities in which they live, work and serve. As a purpose-driven organization, we understand that different people have different causes they support that help them realize their personal purpose. For that reason, our employee volunteer program empowers employees to choose which causes they want to support with their volunteer time.

The program provides employees with paid time to volunteer during work hours, supports staff who want to volunteer during their own time, and designates time for employees to volunteer together as a team. In 2023, Coast Capital volunteers achieved the highest number of employee volunteer hours in the program's history, with 15,000 volunteer hours provided in communities across Canada.

For their volunteer efforts, staff receive \$10 per hour of volunteering to donate back to the cause of their choice, up to \$1,000 a year. This amounted to over \$171,000 in support of 446 community organizations. This year we also introduced a \$50 welcome credit for each new Coast Capital employee, encouraging new staff to get excited about the volunteer program.



Hundreds of Coast Capital volunteers step up in support of Canadian Food Banks

Food banks play a vital role in supporting our local communities. They help vulnerable individuals meet their basic needs, alleviate food insecurity, and help people break free from poverty by providing referrals to community services such as counselling, housing, childcare, and mental health support.

In December 2023, Coast Capital employees from communities across the country demonstrated their kindness by volunteering their time at local food banks. Coast Capital provided \$200,000 in donations to local food banks in all our regions, then our employees generously stepped up and volunteered their time. In total, more than 200 incredible volunteers visited 20 food banks, rolling up their sleeves to sort food, pack hampers, and collect donated items. This monetary and in-person volunteer investment toward food banks is just one of the ways Coast Capital employees are responding to the overwhelming demand for critical non-profit programs and services.

Coast Capital Celebrates Giving Tuesday

Giving Tuesday occurs each November 28, a global day to celebrate generosity. This day kicks off the giving season each year following Black Friday and Cyber Monday. It's a day for individuals and organizations to spread awareness of, volunteer for, and donate to the causes they love.

In 2023, we celebrated Giving Tuesday by empowering our employees to make a difference. Each employee was given a \$25 credit to donate to the cause of their choice while others were randomly selected to receive \$100, \$500 or \$1,000. Coast Capital employees were encouraged to give to the charities they care about during the week of Giving Tuesday. This resulted in \$56,230 in donations to organizations such as Ronald McDonald House of BC and Yukon, United Way, Kidney Foundation, Terry Fox Foundation, BC Cancer Foundation, BC Children's Hospital Foundation and many others.

Net-Zero Banking Alliance

As a social purpose company, Coast Capital is committed to building better futures, positively impacting people and communities. A healthy environment is foundational to this future and requires a coordinated global effort. Coast Capital recognizes the crucial role business—and specifically the financial sector—plays in tackling climate change. In December 2021, Coast Capital signed on to the **Net-Zero Banking Alliance (NZBA)**, a global, industry-led initiative to accelerate and support efforts that address climate change and aim to achieve net-zero emissions by 2050. We invite you to read our [disclosure](#) for more information on how we are advancing our climate ambitions.

Accessible Banking

Our members include people on low incomes, seniors, people with disabilities, and those who face accessibility, linguistic or literacy challenges, and we work to eliminate barriers for them in accessing our products and services.

We have published our first Accessibility Plan which outlines how we will meet important regulatory requirements set out in the *Accessible Canada Act* and advance accessibility for person with disabilities. You can read about our plan at [Our Accessibility Plan 2023-2026 –Coast Capital Savings](#).

Digital Banking

More members than ever are looking to manage their money through digital banking services and Coast Capital's digital banking features are some of many ways we provide accessible banking to our members.

Our digital banking platform provides members with the ability to conveniently manage their day-to-day finances without visiting a branch. This includes receiving balance alerts, making requests to lock, unlock or replace their debit cards and opening registered products.

All members have access to free, secure mobile and online banking, as well as debit card integration with Apple Pay. Our work to improve access to banking through digital technologies earned Coast Capital the honour of being named the top credit union in the mobile banking category in Surviscor's 2023 Canadian Mobile Banking scorCard Review.

Our support of Web Content Accessibility Guidelines (WCAG 2.1) is evident in our continual improvement of the digital banking channel features. WCAG 2.1 is a set of guidelines published by the World Wide Web Consortium (W3C) to improve web accessibility for people with disabilities. Using these guidelines help us ensure a barrier-free experience for members with disabilities.

- Allowing members who rely on screen readers to be able to better use our digital channels
- Adopting colour adjustments and clearer contrast to be more suitable for members with low vision or colour blindness

- Introducing an option to open registered products in our digital channel, which was previously only available in branches or through our Advice Centre
- Building a template system that adheres to web accessibility best practices
- Using simple icons where possible beside major navigation categories to help those who may not read English
- Ensuring future web content and digital materials are fully inclusive by developing digital accessibility guidelines that evolve alongside the newest WCAG requirements

Banking Products and Services

Coast Capital offers a variety of financial products and services that support accessible banking, including a low-cost chequing account for members (*The Free Chequing, Free Debit and More Account*®). All members are eligible for the account at no cost, with seniors also receiving free cheque images returned with their statements and free cheque orders. We also have a variety of products specifically tailored to students to support their specific financial needs and to help pay for post-secondary education expenses, including two credit card options: a No-Fee Low-Rate Student Mastercard® and a No-Fee Cashback Mastercard® both issued by Collabria. In addition, we offer a Student Line of Credit.

For members whose first language is not English, who are Deaf, hard of hearing or speech impaired, accessing and using financial products and services can be a challenge. Offering banking services in other languages through our branch networks and Advice Centre is part of Coast Capital's larger effort to make members feel welcome and valued. For people with disabilities, we offer access to Registered Disability Savings Plans (RDSPs) to help eligible members save for their long-term financial needs. In addition, we can assist members in accessing Canada Disability Savings Grants and Canada Disability Savings Bonds that can help accelerate their savings progress.

Senior Members

Seniors comprise a growing and significant segment of the Canadian population and senior members at Coast Capital make up an important part of our membership. Coast Capital is committed to providing our senior members the information, resources and tools to bank with confidence, make informed financial decisions, and manage and protect their money.

We offer several extended benefits to seniors including free personalized cheque orders and free cheque images (returned with statements). Seniors also receive a fee waiver and/or discounts on select accounts, services, and safety deposit boxes. Other services we provide include retirement and estate planning and advice on how to complete wills and powers of attorney.

As a federal credit union, we play an active role in providing our senior members with safe, secure, and trusted access to our banking products and services. We apply the seven principles of the Code of Conduct for the Delivery of Banking Services to Seniors (the Seniors Code) in the following ways:

1. Establishing and implementing appropriate policies, procedures and processes to support seniors

The way we deliver services to senior members is embedded into our policies, procedures and processes. We continually seek to understand our members' goals, needs and priorities. As part of our advisory processes, senior members can obtain assistance in person, over the phone or online. Senior members also have the option to complete Money Chat, a digital tool available to all members, that helps identify the right products and services, such as advice on wills and estate planning, powers of attorney, joint deposit accounts, and retirement planning.

To protect our senior members, we have documented procedures in place to detect and recognize fraud as quickly as possible. These include:

- Appropriate training and training updates for employees and representatives
- Processes for identifying circumstances where seniors may require additional assistance with their banking activities
- Processes for identifying and escalating incidents of suspected financial abuse and fraud of seniors
- Inclusion of policies, procedures and processes that support seniors into the Coast Capital's overall Regulatory Compliance Management framework

2. Communicating effectively with seniors

We're committed to creating a banking experience that is easy and accessible whether members bank online or over the phone, through a mobile app or in person. We work hard to make information clear and transparent for all members. For our senior members, we offer a variety of financial solutions and resources that meet their specific needs.

Coast Capital has devoted a section on its website called **Senior Banking** that showcases products and services designed especially for senior members:

- Products: Free and discounted accounts
- Ways to bank: in-branch, online and by phone
- Future planning: retirement planning, will and estate planning, powers of attorney and joint deposit accounts
- Tools and planning resources: retirement planning calculator, RRIF calculator, TFSA vs RRSP calculator and mortgage prepayment calculator
- Cybersecurity Hub: Arming seniors with knowledge on protecting themselves

3. Appropriate training for our employees who serve seniors

All employees must complete annual training developed with experts on corporate security and content defined by the Seniors Code. This training includes topics on financial abuse, fraud and scams, powers of attorney, joint accounts, complaint handling and privacy incidents.

4. Appropriate resources for client-facing employees to bolster understanding

Coast Capital established a Senior Membership Committee in 2021 to bolster awareness across the organization about the Seniors Code and to foster awareness about the unique banking needs and challenges for senior members. Committee members are trained subject matter experts who focus on the unique banking needs and challenges for seniors. The committee is led by Coast Capital's Seniors Champion, Hardeep Mahil, who is Coast Capital's Senior Vice President, Retail, Wealth and Advice Centre.

5. Mitigating potential financial harm to seniors

Coast Capital undertakes several activities throughout the year to help keep our senior members informed on how to protect themselves and their personal information from fraudsters.

- **Seniors Week and Seniors Month:** We hosted a series of virtual and in-person fraud seminars in June 2023 that focused on creating awareness and prevention of common scams and fraud trends.
- **National Seniors Day and Elders Month:** We held an in-person seminar on wealth management and fraud prevention and participated in a podcast on finances and taxes aired in October. Fridays with Seniors podcast is produced by the Seniors Services Society of BC and regularly invites subject matter experts to speak on topics of interest for seniors.

6. Taking the needs of seniors into account when proceeding with branch closures

Coast Capital considers the full impact to the community before proceeding with branch closures. Although there were no closures in 2023, Coast Capital does have a fulsome process and procedure in place that includes specific considerations of senior members' banking needs. This process begins prior to closures and includes:

- Robust communication in advance of any branch closures
- Clear signage on branch doors
- Letters to individual members where needed
- Reminders through our online banking platform
- Virtual townhall where needed

7. Sharing the steps taken to support the guiding principles

Coast Capital fosters awareness and education among member-facing employees through several initiatives. The Senior Membership Committee drives awareness and reinforces the guiding principles of the Seniors Code. The committee manages a dedicated webpage on Coast Capital's employee Intranet that promotes a culture of care by providing an evolving list of articles and tips specific to providing service to seniors. Many of the resources can be shared directly with our senior members including information on the Seniors Code. Coast Capital also supports employees in addressing senior members' concerns through a dedicated email inbox that responds to issues efficiently. The committee is led by Hardeep Mahil, Senior Vice President of Retail, Wealth and Advice Centre.

This Public Accountability Statement, along with information provided on the [Senior Banking](#) webpage, represents Coast Capital's public disclosure on how we support the Code of Conduct for the Delivery of Banking Services to Seniors.

Voluntary Codes of Conduct and Public Commitments

Coast Capital is committed to adhering to several voluntary codes of conduct and public commitments designed to protect our members' interests. The codes and commitments establish the standards you can expect when doing business with us.

In 2023, Coast Capital committed to the following voluntary codes of conduct and public commitments:

- [Canadian Code of Practice for Consumer Debit Card Services](#)
- [Online Payments](#)
- [Guidelines for Transfers of Registered Plans](#)
- [CBA Code of Conduct for Authorized Insurance Activities](#)
- [Principles of Consumer Protection for Electronic Commerce: A Canadian Framework](#)
- [Plain Language Mortgage Documents – CBA Commitment](#)
- [Low-Cost and No-Cost Bank Accounts](#)
- [Code of Conduct for the Credit and Debit Card Industry in Canada](#)
- [Code of Conduct for Bank Relations with Small- and Medium-sized Businesses](#)
- [Commitment on Modification or Replacement of Existing Products & Services](#)
- [Code of Conduct for Federally Regulated Financial Institutions–Mortgage Prepayment Information](#)
- [Commitment to Provide Information on Mortgage Security](#)
- [Commitment on Powers of Attorney and Joint Deposit Accounts](#)
- [Code of Conduct for the Delivery of Banking Services to Seniors](#)

The Financial Consumer Agency of Canada (FCAC) oversees Coast Capital's compliance with these voluntary codes of conduct and public commitments.

Member Complaints

We're dedicated to our members' financial well-being and committed to addressing member complaints efficiently and in a timely manner. We value receiving feedback from our members as it helps us continue to make improvements to our products and service offerings.

In 2023, Coast Capital resolved 1,618 complaint cases across all levels of the complaint-handling process.

How complaints are handled

Coast Capital's complaint-handling process allows members' voices to be heard by our organization.

If our member-facing teams are unable to resolve a complaint, there are additional steps a member can take to escalate their matter:

- If a member isn't satisfied with the resolution provided by our member-facing employees, they may request their complaint be escalated to our Member Relations Team. This team will work with the member to resolve the issue.
- If the Member Relations Team is unable to resolve the matter, the member may appeal the decision to the Coast Capital's Complaint Resolution Office.

Complaint Resolution Office

The Coast Capital Complaint Resolution Office is dedicated to resolving member concerns through fair and impartial investigations. The Complaint Resolution Office is employed by Coast Capital but

does not report to any business unit to preserve its independence and ensure that member concerns are reviewed in an objective and unbiased manner. The Complaint Resolution Office's process is to focus on facts and fairness, and its decision is non-binding. This service is offered without cost to members.

Members who haven't resolved their complaint through the Member Relations Team may choose to send their concerns to the Complaint Resolution Office.

For 2023, the Complaint Resolution Office addressed the following:

Category	Outcome																		
The number of complaints our Complaint Resolution Office dealt with includes the number of complaints resolved ² or closed ³	38 total cases: <ul style="list-style-type: none"> • 7 cases were closed • 31 cases were resolved 																		
The average length of time we took to deal with those complaints from the first interaction with the member to the date on which the complaint was resolved or closed	41.37 calendar days																		
The products or services to which the complaints related	<table border="1"> <thead> <tr> <th>Product or Service</th> <th># of Complaints</th> </tr> </thead> <tbody> <tr> <td>Accounts</td> <td>28</td> </tr> <tr> <td>Account opening</td> <td>1</td> </tr> <tr> <td>Wire transfer</td> <td>1</td> </tr> <tr> <td>Investments</td> <td>3</td> </tr> <tr> <td>Credit card</td> <td>1</td> </tr> <tr> <td>Mortgage</td> <td>4</td> </tr> </tbody> </table>	Product or Service	# of Complaints	Accounts	28	Account opening	1	Wire transfer	1	Investments	3	Credit card	1	Mortgage	4				
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Mortgage	4																		
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2. Coast Capital can deal with a complaint by resolving it to the satisfaction of the person who made it.

3. Coast Capital can close a complaint if it is unable to resolve the complaint to the satisfaction of the person who made it.

To learn more about Coast Capital’s complaint-handling process, visit our [website](#).

Member Consultation and Public Engagement

Coast Capital values the opinions and perspectives of our members as we seek to make membership meaningful. We consider these factors when developing new products, experiences and services. Members are welcome to provide feedback in many ways: in person at a branch, or to our mobile team; on the phone to our Advice Centre, or through our website and social media channels. Members can also mail or email us.

We also regularly conduct surveys to assess the quality of the member experience and to understand the banking needs of our members. This feedback is distributed to the appropriate teams within our organization to enable them to implement changes and enhancements.

Over the last several years, we heard from members that how they wanted more digital banking options for products and services. Based on a large-scale research study conducted in 2022, we launched a range of new products and experiences in 2023. Here are some of the highlights:

More digital options for how members like to bank

The way our members interact with us is changing. More members are using digital platforms to manage their finances and we wanted to provide more choice in how they bank with us. We launched a series of new digital products and services to our Coast Mobile® Banking app and Coast Online® Banking that includes a self-serve option for booking appointments online, an easy and convenient way for members to schedule time with us that meets their schedules.

Members can also apply online to open a range of products such as chequing accounts, Guaranteed Income Certificates, Registered Retirement Savings Plans, Tax-Free Savings Accounts and the First Home Savings Account.

Product flexibility to match members' banking needs

As part of creating more choice and flexibility, we introduced Mastercard® issued by Collabria, a new suite of credit cards with enhanced features and benefits, including access to CardWise® Mobile app and CardWise® Online, that provides an improved digital experience for members who like to manage their credit card services through their computer or smartphone.

Getting members the help they need

We continually monitor how members use our website to make improvements to our digital banking services. We made changes to help members transfer their account and information from other financial services organizations more seamlessly. We created a Digital Help Centre to support members troubleshoot issues as they arise. The Digital Help Centre also features step-by-step video instructions on how to complete most common digital banking activities so members can obtain instructions when they need it.

Small Businesses

Small businesses are at the heart of communities employing over 10 million Canadians and contributing to the economy. Coast Capital is dedicated to helping our membership of over 48,000 small businesses with the right products and services for their business needs and providing them with trusted financial advice and solutions to achieve their goals.

Financial advice and support

Coast Capital continues to support small business members who participated in the Canada Emergency Business Account (CEBA) government program with an introduction of a CEBA Repayment Loan Program. This allowed pre-qualified small business members to take advantage of the government's partial loan forgiveness offer while they rebuild their businesses.

As an uncertain economy and rising interest rates continued to prove challenging for small businesses in 2023, we held meaningful conversations with members on how to strategize and manage debt as part of stabilizing and strengthening their businesses. We also collaborated with Coast Capital Financial Management Ltd. on investment and financial planning to help small business members achieve their goals.

Product and account offerings

Coast Capital offers a full suite of products and services that support small business members in their day-to-day banking, savings, and credit needs. These include chequing and savings accounts, business investment options, money movement products, and business lending (loans, lines of credit and mortgages).

In 2023, we created new member offers that provided cash bonuses and waived fees to qualifying members and in October 2023, we successfully launched a new credit card partnership with Mastercard® issued by our partner, Collabria. This introduced a new suite of business credit cards with additional features and rewards.

Championing advisory skills & relationship management

We're building upon the capabilities of our member-facing staff to better equip them for the challenges our small business members face daily. To help our member-facing small business team be more responsive and able to assist with lending and operational needs, we have:

- Helped our relationship managers focus upon responding proactively and reactively to our members' needs and requests with smaller portfolios
- Created an easy process for small business members to receive a consistent customer experience regardless of who they contact, or how and where they contact us
- Enhanced the capabilities and staffing of our business advice centre to better support how and where our members want to be supported
- Introduced small business lending relationship managers to our small business advice centre team and equipped them with the skills and knowledge to support members' borrowing and cash flow needs
- Ensured our small business staff are present in our branches to support our members and have increased staff mobility so they can meet members where they operate

Business Financing

One of the major ways Coast Capital supports the business sector is through debt financing. In 2023, the credit union authorized loans totaling over \$2.6 billion to help more than 3,700 businesses meet their operational and expansion goals.

The following is a breakdown of this financing.

(in thousands)	\$0– \$24,999	\$25,000– \$99,999	\$100,000– \$249,999	\$250,000– \$499,999	\$500,000– \$999,999	\$1,000,000– \$4,999,999	\$5,000,000 and greater	Grand total
Alberta								
Authorized amount	134	11,451	34,068	29,536	12,257	11,070	65,891	164,407
Number of clients	8	174	211	95	19	5	2	514
British Columbia								
Authorized amount	3,022	25,242	45,906	53,561	68,850	344,286	1,359,489	1,900,356
Number of clients	286	523	289	158	101	166	93	1,616
Ontario								
Authorized amount	117	17,725	85,367	75,351	24,925	17,054	267,013	487,552
Number of clients	7	255	510	239	38	8	13	1,070
All other provinces⁴								
Authorized amount	120	14,158	40,374	18,353	4,311	4,254	21,350	102,920
Number of clients	7	201	254	59	8	2	1	532
Total								
Authorized amount	3,393	68,576	205,715	176,801	110,343	376,664	1,713,743	2,655,235
Number of clients	308	1,153	1,264	551	166	181	109	3,732

4. Data for Manitoba, New Brunswick, Newfoundland & Labrador, Northwest Territories, Nova Scotia, Nunavut, Prince Edward Island, Quebec, Saskatchewan, and the Yukon Territory have been consolidated.

Employment

Our teams at Coast Capital are connected by our shared purpose to work together for a better today and a better tomorrow. We're committed to helping our employees build a career with real impact, and to creating a great place to work where they are recognized, respected and valued for making a difference in the lives of our members, colleagues and communities. We aspire to be an employer of choice for employees and candidates of all backgrounds and experiences.

We support Canada's economy through the direct employment of personnel across our branch and administrative locations.

The following table provides a breakdown of the credit union's full-time and part-time employees:

Coast Capital Workforce in 2023 (as of December 31, 2023)

Companies	Active Headcount	Alberta	British Columbia	Nova Scotia	Ontario	Full-time	Part-time
Auto Equipment Financing	69	4	56	0	9	69	0
Coast Capital Saving Federal Credit Union	1,636	30	1,548	3	55	1,408	228
Financial Management	18	0	18	0	0	17	1
Wealth Management	84	0	84	0	0	83	1
Total	1,807	34	1,706	3	64	1,577	230

Equity, Diversity & Inclusion

Many people in Canada face economic and social barriers, and these inequities disproportionately impact women, Indigenous, Black, and People of Colour (IBPOC), 2SLGBTQIA+ individuals, and people with disabilities. Leveraging our roots and expertise, Coast Capital has a key role to play in addressing systemic inequities and unlocking financial opportunities so that no person or community is left behind.

Progressing toward an inclusive future

In 2023, Coast Capital progressed on its multi-year Equity, Diversity & Inclusion (EDI) action plan across four areas of focus:

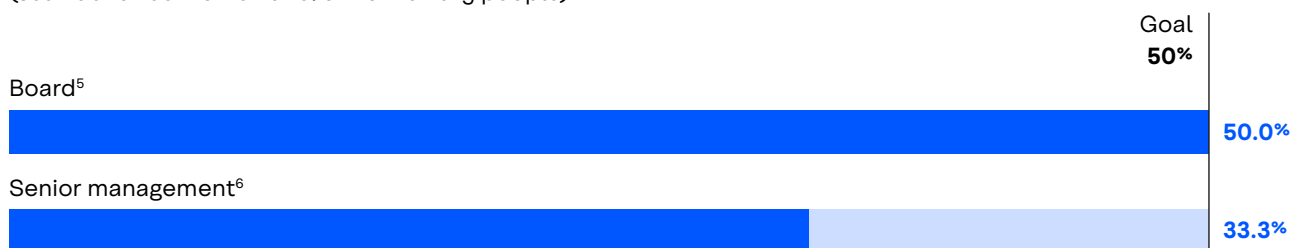
- 1. Improving EDI leadership and governance:** Aligned to our commitment to foster EDI at all levels of our organization, we implemented a Board Diversity Policy to continue to create the conditions for diversity on our Board of Directors. We also welcomed new members to our Employee EDI Council to guide the implementation of our action plan and launched new governance tools to support our Employee Resource Groups.
- 2. Creating opportunities for Indigenous, Black and People of Colour (IBPOC) and employees who identify as belonging to equity-deserving groups:** To increase representation and inclusion of equity-deserving groups across our organization, we embedded a number of best practices into our talent acquisition processes and employee onboarding journey. Our talent and acquisition team also became AIRS Certified Diversity & Inclusion Recruiters. We conducted a 2SLGBTQIA+ workplace audit in partnership with Pride At Work Canada and piloted Maturn as a workplace benefit to support new mothers on their maternity journey.
- 3. Advancing Coast Capital's EDI and anti-racism learning journey:** To further embed EDI in our organization and invest in all our people leaders, we launched Inclusive Leadership Training and executive-led follow-up discussions with more than 87 per cent of leaders participating. We launched a mandatory EDI course for all new employees, expanded active bystander training and continued to offer First Nations University of Canada 4 Seasons of Reconciliation training to our employees. Our Employee Resource Groups also hosted a series of education sessions to support the learning journey of all employees.
- 4. Delivering value to members and ecosystem:** To meaningfully advance reconciliation and Indigenous inclusion, we engaged our employees in education and dialogue on reconciliation and directed more than 52 per cent of Coast Capital Education Awards to Indigenous students. We began to advance accessibility for our members and employees with disabilities in alignment with our Accessibility Action Plan. Branch signage was installed to affirm our commitment to creating inclusive spaces across our 45 locations. We also made strides to embed principles for equity in our community investment practices.

Embracing diversity in leadership

Coast Capital is part of the Government of Canada's **50-30 Challenge**, to advance equity, diversity and inclusion at the most senior levels of our organization. The goal of the challenge is to attain gender parity (50 per cent) and at least 30 per cent representation of equity-deserving groups on our Board of Directors and senior management team.

Gender parity

(self-identified women and/or non-binary people)



Equity-deserving groups

(self-identified Indigenous, Black, people of colour, 2SLGBTQIA+ and/or gender or sexually diverse and/or living with a disability)



5. Based on Board self-identification data as at June 6-7, 2023.

6. Senior management includes Vice-President roles and above. Based on employee self-identification data as at December 31, 2023.

Our workforce diversity

At Coast Capital, we're driven to build better, more inclusive futures for everyone, including our employees. We strive to create a culture of belonging that supports employees of all backgrounds, lived experiences and worldviews. This requires addressing inequities and removing barriers that impact equity-deserving groups.

Our workforce diversity helps us understand where we need to focus our equity, diversity and inclusion efforts and where we have more work to do. We have strong representation of women and people of colour throughout our workforce and have more work to

do to attract and retain employees who identify as Indigenous, people with disabilities and 2SLGBTQIA+.

Our employee self-identification rate improved to 75.9 per cent in 2023, up from 65.4 per cent in 2022 and may have contributed to increases in representation. Self-identification data provides us with important information on our workforce to inform our EDI efforts, and we're proud of our progress in this area.

To learn more about Coast Capital's commitment to inclusion, visit our [website](#).

Workforce Representation ⁷	2023	2022
Women and/or non-binary employees	55.4%	55.2%
Women and/or non-binary people leaders	48.0%	46.2%
People of colour employees	35.8%	28.9%
People of colour people leaders	32.5%	27.3%
Indigenous employees	0.8%	0.8%
Employees with disabilities	3.8%	3.2%
2SLGBTQIA+ employees	2.7%	1.3%

7. Based on employee self-identification data as at December 31 of each respective year.

Location Openings, Closings and Relocations

Coast Capital serves members through a network of 45 branches and 81 ATMs.

One branch was relocated within an existing development.

Our Colwood branch at 1911 Sooke Road, Victoria, BC was relocated to 100 – 1901 Sooke Road, Victoria, BC. This relocation provides members with a refreshed space to do their banking that is consistent with our new and welcoming Haven branch design. One new ATM was installed at the new branch.

One ATM was removed.

A standalone ATM from our former Fort Langley branch located at 9140 Glover Road, Langley, BC was removed following the consolidation of the former Fort Langley branch with our Walnut Grove location the previous year.

Two administration offices were combined.

Coast Capital also consolidated its two administration offices in Victoria, BC. The administration office at Suite 400 – 2950 Jutland Road, Victoria BC was closed, and its operations were transferred to the Victoria Administration Office at Suite 310 – 1515 Douglas Street, Victoria, BC.

Two branches were upgraded.

Kelowna branch at 700 – 1544 Harvey Avenue, Kelowna, BC and Clearbrook branch at 2611 Clearbrook Road, Abbotsford, BC were refreshed and upgraded to provide additional private spaces to hold confidential member conversations.

To find a branch, ATM or business centre in your community, visit our [website](#).

Taxes

Coast Capital contributed to the Canadian economy in 2023 through the payment of \$5.0 million in federal income taxes and \$3.8 million in provincial income taxes.

Coast Capital's tax payments are summarized below.

Taxes Paid

(in thousands)

Tax Jurisdiction in Canada	Income Taxes Paid
Federal	5,003
British Columbia	3,612
Alberta	0
Ontario	170
Total	8,785

Contact Information

Help Headquarters Administration Office

Suite 800 – 9900 King George Blvd.
Surrey, BC V3T 0K7
T: 604.517.7400

Victoria Administration Office

Suite 310 – 1515 Douglas Street
Victoria, BC V8W 2G4

Toronto Administration Office

Suite 3610 – 181 Bay Street
Toronto, ON M5J 2T3

Advice Centre

Monday – Saturday: 8am – 8pm (PT)
Sunday: 9am – 5:30pm (PT)
T: 1.888.517.7000 (Toll-free)
T: 604.517.7000 (Metro Vancouver)
T: 250.483.7000 (Greater Victoria)

Website

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