

**2020
Public
Accountability
Statement**

Contents

About Us	1
Affiliates	1
Community Investments	2
Accessible Banking	10
Member Consultation and Public Engagement	12
Supporting Small Businesses	13
Business Financing	14
Employment	15
Workforce Diversity	16
Taxes	16
Location Openings, Closings and Relocations	17
Contact Information	Back Cover

About Us

Coast Capital Savings Federal Credit Union (Coast Capital) is Canada's largest credit union by membership and B.C.'s first federal credit union. Owned by more than 594,000 members, Coast Capital offers personal and business banking and investment services across Canada digitally, by phone and through our 51 branches in the Metro Vancouver, Fraser Valley, Vancouver Island and Okanagan regions of British Columbia.

For 80 years, we have played an essential role in making a positive difference in the lives of each of our members by improving their financial well-being. With trusted and personalized advice and a broad suite of banking products and financial services, we're enabling our members to save, spend and invest with confidence at every stage in life. Today, as many individuals, families and businesses are coping with difficult economic and social realities, we are looking to extend our legacy as a financial cooperative to empower them on their journey towards financial well-being, so we can help build a better future for Canadians at large.

Coast Capital is part of a community of leaders who are setting the standard for making positive social contributions by balancing profits with purpose. As a Certified B Corporation® and Imagine Canada Caring Company, we commit to invest 10 per cent of our budgeted bottom line to a wide range of community organizations and causes. In 2020, this equaled

\$3.9 million. We also received recognition for our commitment to making Coast Capital a great place to work through prestigious business accolades, like a BC's Top Employers, Canada's Best Managed Companies and Canada's Most Admired Corporate Cultures™ Hall of Fame designations. To learn more about Coast Capital, visit coastcapitalsavings.com.

Affiliates

This document provides a public accountability report of the activities of Coast Capital for the fiscal year beginning January 1, 2020, and closing December 31, 2020. As a federal credit union, we publish this report to meet regulatory requirements in Section 459.3 of the *Bank Act*. It covers information requested in the *Bank Act* 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., Travelers Leasing Ltd., and Travelers Finance Ltd. (collectively known as "Coast Capital Auto & Equipment Finance").

This report is available online at coastcapitalsavings.com. Printed copies can also be requested at any Coast Capital branch.



Community Investments

Coast Capital has a long history of community involvement and leadership that goes back to our roots as a co-operative financial institution. As a Certified B Corporation®, we take great pride in balancing profit and purpose to help build a more inclusive and sustainable economy.

Every year, we commit to invest 10 per cent of our budgeted bottom-line into communities in our market areas. Since 2000, our annual contribution to local communities has totalled more than \$87 million.

COVID-19 has had a significant impact on our vital non-profit and charitable organization partners who provide key support to those most vulnerable in the communities we serve. This resulted in many challenges for organizations as they had to pivot how they deployed their programs, ran their events or supported their clients. Non-profit organizations and food banks needed more support to keep their doors open and Coast Capital responded by providing \$300,000 in grants to 73 non-profit and charitable organizations through our Community Relief Fund and a further \$100,000 to 20 food banks in British Columbia, Alberta, and Ontario.

Coast Capital's community investments have been focused on youth, recognizing so many young Canadians face financial, educational and social challenges. We work closely with youth and our community partners to remove these barriers so young people can reach their potential and achieve financial well-being, independence and success.

We believe that helping young Canadians achieve financial independence will spark a hand-up movement. By tapping into the creative energy of youth and their drive to build a better future, we aim to empower youth to become change-makers and inspire them to pay it forward.

Coast Capital has been a B Corp since 2018 and was a Best For The World honouree in the Workers category in 2019. Additionally, in 2020, Coast Capital received the Canadian Credit Union Association's National Credit Union Award for Social Responsibility, which was in recognition of our Help Heroes Employee Volunteer Program. Also, we received the Local Love in Action Award (organization) at the United Way of the Lower

Mainland's United Way Spirit Awards. We also hold the Imagine Canada Caring Company designation and were a member of LBG Canada in 2020.

2020 Community Investments Overview

Coast Capital invested a total of \$3.9 million in a wide range of organizations and causes in 2020. This includes \$3.2 million distributed under our community investment focus, which helps empower young Canadians to achieve financial well-being, independence and success. In addition, we provided more than \$700,000 in community investment activities outside of our giving focus, including employee volunteerism, corporate campaigns, community sponsorships and community investment program management.

Local Organizations and Programs Funded

In addition to \$300,000 in community relief grants given to mitigate the effects of COVID-19 on community organizations, we provided more than \$765,000 in grants to 51 youth-serving programs across Metro Vancouver, the Fraser Valley, Vancouver Island and the Okanagan region. This funding helped more than 17,000 youth to build new skills and address barriers. Below are some examples of the organizations and programs Coast Capital supported in 2020:

2020 Community Investments

\$3.9M

Funding recipient: Power To Be Adventure Society

Program: Wilderness School

Description: The Wilderness School is a three-year, gender-inclusive program for youth who may be experiencing barriers at home and school. Monthly weekend trips and multi-day summer excursions support participants to build strong relationships and interpersonal skills through outdoor adventures.

Funding recipient: Home Is Where We Live—LifeCycles Project Society

Program: Seed the City

Description: Seed the City is a program helping high school youth gain experience in urban farming and gardening, earn credits towards graduation and become part of the local food movement in their city. They transform underutilized school grounds into innovative urban farms where students gain skills, build community and become part of the local food movement in their city.

Funding recipient: Hiiye'yu Lelum (House of Friendship) Society

Program: Youth Success Builder Program

Description: The Hiiye'yu Lelum Society Youth Success Builder (YSB) program helps Aboriginal youth (age 16–19) gain the vocational training and life skills required to be successful candidates in an increasingly competitive workforce and ultimately become more financially secure and independent.

Funding recipient: Nanaimo Youth Services Association

Program: Youth ReBoot

Description: Youth ReBoot addresses the barriers to youth housing, education, health, employment and personal development. It provides individually targeted services and supports to help youth become healthy contributors to the social and economic fabric of the community.

Funding Recipient: Association of Neighbourhood Houses of BC—DBA Mount Pleasant Neighbourhood House

Program: The RISE (Resiliency, Innovation, Skills, Employment)

Description: The RISE, an employment training and placement program for Indigenous, immigrant, refugee youth and young adults ages 15–25 seeking and obtaining work experience in the social enterprise and community services sectors. The program leverages youth lived experience and passion for social innovation and justice

by providing individual and group support to develop job readiness, financial literacy and communication skills training to prepare for employment.

Funding recipient: YMCA of Greater Vancouver

Program: YMCA Alternative Suspension Program

Description: The YMCA Alternative Suspension Program provides immediate intervention for students experiencing academic and behavioural difficulties. It supports students with structured programming aimed at increasing personal growth, motivation, self-awareness and academic performance.

Funding recipient: Surrey School District

Program: REACH (Recreation, Employment readiness, Afterschool, Citizenship, Health)

Description: REACH focuses on developing employment, life and leadership skills for at-risk youth who might be considering dropping out of school or are at risk of engaging in illegal behaviour. Youth gain essential pre-employment certifications that will help them secure employment, obtain work experience and develop their skills.

Funding recipient: Solid State Community Society

Program: Solid State Community Industries

Description: Solid State helps groups of youth from newcomer families to start their own enterprises. In doing so, the program aims to provide youth with important life skills and change the existing narratives around newcomer youth. Each business is set up as a worker-owned cooperative and encourages youth to work together collaboratively and run their co-op democratically.

Funding recipient: Association of Neighbourhood Houses of British Columbia

Program: Grub, Gab and Grow—Building Connections in Support of Healthy Living

Description: Grub, Gab and Grow empowers youth in South Surrey/White Rock to make healthy choices while fostering inclusion and social connectedness in order to reduce isolation. Hosted at the Youth Space, it is a youth-adult partnership collaborating to meet the emergent needs of youth in the community. The project uses food as a catalyst for discussions on wellness and engages youth in planning and preparing meals alongside community adults, including family, teachers, counsellors, mentors and 1-1 workers.

Funding recipient: Mamas for Mamas

Program: Young Mamas/Teens at Risk program

Description: In the Young Mama/Teen Support Program, years of experience are brought together in a mentorship-based platform to take the fear and unknown out of becoming or being a new young mom. Life skills are acquired through ongoing and structured programs that teach foundational skills required to not only survive but thrive. Skills taught within this program include (but are not limited to) healthy cooking on a low income, parenting, nutritional basics, job preparation and job-ready skills, budgeting and establishing short-term and long-term financial goals, self-care, accessing community resources and continuing education.

Funding recipient: Neil Squire Society

Program: Working Together

Description: The Working Together program prepares young Canadians with disabilities for employment and education opportunities through a 12-week program. The holistic 360-degree view places a focus on financial well-being and develops an action plan for employment while also addressing their soft skills and personal needs, such as finances, health, depression and stress. At least 60% of the program participants will find employment, return to school or begin volunteering after participating in the program.

Key Community Partnerships

In addition to contributions to local organizations and programs, Coast Capital has developed a number of key partnerships with community organizations. Here are some examples from 2020.

1. JA British Columbia Dollars with Sense

In 2020, we continued our support of Junior Achievement of British Columbia (JA British Columbia or JABC), including supporting their Dollars with Sense program, a financial literacy course designed to teach the fundamentals of money management to students in Grades 7 through 9.

To prevent young Canadians from experiencing the financial challenges currently facing many Canadians, financial literacy and healthy financial behaviours must be taught and established at an early age. Youth empowered with the principles of good money management have a greater chance of building a strong financial future. Our involvement in the Dollars with Sense program furthers this goal.

Dollars with Sense is a fun, interactive and hands-on program that teaches youth money-management skills, including knowing the difference between wants and needs, preparing a budget, being a smart shopper and understanding the cost of credit. Thanks to Coast Capital's 2020 investment, about 1,170 youth participated in the program, gaining essential money management knowledge. Many of our employees are dedicated volunteers, this year helping deliver the Dollars with Sense curriculum virtually.

In addition to our support of the Dollars with Sense program, we also worked alongside the JABC team to develop a new budgeting basics video module that youth can view from home or in the classroom.

2. Coast Capital Savings Charity Golf Tournament

Through its 19 years, the annual Coast Capital Savings Charity Golf Tournament has raised more than \$3.1 million in support of depression research.

The onset of COVID-19 and its impact on in-person events necessitated a change to the event format. In order to maintain our strong connection with our supporters and continue the momentum of this annual event, we hosted a one-hour virtual event, "An Evening of Community Celebration."

This virtual event provided Coast Capital with the opportunity to recognize longstanding sponsors, participants and volunteers for all the support we have received over the years. As part of this event, we established three new education awards under our existing education awards program. These awards provide financial support for youth who face significant barriers and adversity, including mental illness. We worked with Vancouver Coastal Health—Children & Youth Mental Health Services to issue these awards to post-secondary youth overcoming their mental health battle.

3. Coast Capital Savings Innovation Centre (CCSIC) at the University of Victoria

In 2019, Coast Capital committed \$1 million over five years to the Coast Capital Savings Innovation Centre (CCSIC) at the University of Victoria, giving students access to support, mentorship and financial skills required to contribute and thrive in British Columbia's economy and beyond. CCSIC provides free on-campus incubator services to help students, faculty, staff and recent grads take business concepts from idea to investor-ready.

Each year, young people across Canada come up with creative business ideas, but without support and mentorship, most of these innovations are not developed into marketable products and services. As a result, the entrepreneurial promise of Canadian youth remains untapped. Through the CCSIC, these entrepreneurs have the opportunity to build a successful future for their businesses.

Since 2016, CCSIC has provided support to over 70 new ventures, and in 2020, they worked with over 400 youth who are exploring entrepreneurship. Roughly half of all program participants are from underrepresented groups, including women, visible minorities and Indigenous peoples.

In 2020, Coast Capital Savings Entrepreneurship Award funds, which are traditionally presented to a few students, were instead leveraged to hire 15 students who were able to contribute to important COVID-19 related projects.

4. Youth Futures Education Fund

Through our contribution to the Youth Futures Education Fund (YFEF), our 2020 community impact included ongoing investment in the educational success of B.C. youth who have aged out of government care. Coast Capital partnered with the British Columbia government and other private and non-profit sector stakeholders to launch this initiative in 2014.

For many young people seeking post-secondary education opportunities in British Columbia, financial and other assistance from family members for necessary items such as books, groceries, housing, living supplies and transportation is required. Achieving a post-secondary education can be daunting for youth who have been in government care and lack these family supports—that has never been more true than in 2020, where the impacts of COVID-19 have disproportionately affected youth and youth employment.

Funding provided through YFEF helps students with their living expenses. In many cases, these are life-saving funds that change the trajectory of many young peoples' lives.

Since its launch, we have contributed more than \$671,000 to the Youth Futures Education Fund as well as operational grants to assist with fund management. In 2020, the Youth Futures Education Fund helped 430 young people with living expenses while they pursued their post-secondary dreams.

5. Coast Capital Savings Venture Connection at Simon Fraser University

In 2016, we invested \$1 million over five years in the Coast Capital Savings Venture Connection program at Simon Fraser University. This initiative is aimed at training future leaders and innovators by equipping young people with the skills, passion and dedication to be the next generation of entrepreneurs. The program provides tools and training to build entrepreneurial skills, helping turn ideas into real ventures.

Some of the biggest entrepreneurial successes in recent times have been started by young people in university—but for every concept that makes it to market, several potentially viable ones fail for lack of development. Coast Capital Savings Venture Connection is designed to bridge this gap by helping visionary young entrepreneurs bring the business solutions of tomorrow to consumers. It does this through services such as an early-stage incubator, coaching and mentoring, and the Coast Capital Savings Venture Prize Competition. Due to COVID-19, these services and the Venture Prize Competition went to a virtual format.

To date, the Coast Capital Savings Venture Connection partnership has engaged over 16,000 participants and provided business development services to more than 230 early-stage start-ups.

6. Take a Hike Foundation

In 2019, we made a \$300,000 investment over three years to the Take a Hike Foundation, a full-time alternate high school program that uses the outdoors and adventure to engage vulnerable youth in school, community and mental health supports. Students in the program are capable, motivated young people with huge potential, but they have experienced difficulty succeeding in the mainstream school system.

For nearly two decades, Take a Hike has supported over 650 vulnerable youth to change the trajectory of their lives. Over the last five years, 90% of their Grade 12 students achieved graduation, and a survey of 2017 Take a Hike graduates demonstrated that 80% were enrolled in post-secondary education within one year of graduation. This program helps youth build the resilience they need to navigate the challenges of young adulthood well beyond graduation, including being able to cope with stress, further their education, become gainfully employed, have healthy relationships, take care of their well-being and set goals for the future.

Our contribution supports the sustainability and expansion of the program over three years. The impact is helping youth in our local communities with programs in Vancouver, Burnaby, Delta, Nanaimo and the West Kootenays, with plans to expand programming on Vancouver Island.

7. Threshold Housing Society

In 2016, we committed \$380,000 over five years to Threshold Housing Society, a non-profit that provides housing support and programs to homeless youth in Victoria.

Through this support, Threshold secured a long-term lease of a detached building that includes eight units of youth housing. Beyond housing, Threshold House also serves as the primary venue to deliver life-skills programming that enables young people to make a healthier transition into adulthood, helping to break the cycle of homelessness. Having a safe environment to call home is a key contributing factor in positive youth development. Last year, over 80 youth were supported through programming or housing at Threshold House. A waitlist maintained by the Threshold team ensures rooms and programs are always operating at 100% capacity.

In 2020, employees provided holiday dinners, taught a financial literacy workshop over Zoom, and made sure each youth at Threshold had a special holiday backpack filled with treats, as well as needed and wish-list items.

Signature Programs

Unlike partnerships that involve supporting other organizations in the implementation of programs that align with our community commitment, Coast Capital's signature programs are the credit union's own community investment initiatives. They are created, funded and managed by Coast Capital. The goals and activities of our four signature programs are described below.

1. Youth Community Councils

In 2020, our Youth Community Councils provided opportunities for 24 young adults (between the ages of 18 and 30) to gain valuable experience in community investment decision-making. Serving on the council also allowed members to grow in community leadership—through roles such as representing Coast Capital at community events—while providing input from a youth perspective on our investment decisions.

Three teams, each comprising four Coast Capital employees and four community members, were selected to serve on our three councils (Metro Vancouver, Fraser Valley & Okanagan and Vancouver Island). The members met to review grant applications and make funding recommendations, ensuring Coast Capital community investment decisions are “for youth, by youth.” In 2020, our three Youth Community Councils allocated \$765,000 in grants to almost 51 youth-serving organizations throughout our market area.

2. Youth Education Awards

In 2020, we provided \$190,000 in Youth Education Awards to British Columbia students who have shown extraordinary commitment to pursue post-secondary studies in spite of significant adversity. The students were selected through a competitive process from school districts across Coast Capital's market areas.

Coast Capital's Standing Tall Education Awards were valued at \$2,500 each. Also, one \$5,000 Beth Hutchinson award was once again presented to a qualifying applicant as part of this annual bursary program. In addition to these awards, we introduced three new awards that are presented to youth who have already graduated from high school. The Coast Capital Standing Tall—Continuing Education Awards are \$5,000 each. Recipients of the credit union's education awards have included youth experiencing mental health challenges, students battling cancer, young people faced with homelessness and those with complex family situations, including youth in foster care.

Since 2004, we've helped over 930 students with more than \$2.5 million in post-secondary education funding through our Youth Education Awards.

3. Youth Interns Program

A great student job has the potential to kick-start a young person's career. To this end, our Youth Interns program provided youth with an opportunity to experience real-life work in 2020. Coast Capital interns are Grade 11 and 12 students from our market areas who spend a year gaining practical employment experience as paid Member Service Representatives at our branches. The interns work on weekends during the school year and full-time in the summer. They also gain unique community relations, communication and organizational skills by serving as Coast Capital ambassadors at various public events.

Through the experience they receive working in Coast Capital branches, youth interns increase their financial literacy, preparing them to make smart money decisions as adults. They graduate from the program equipped with the leadership training, financial savvy and work experience needed for future success.

Due to COVID-19, we were unable to recruit and onboard new youth interns this spring. In an effort to continue to provide support for the branches as well as employment opportunities for youth, we pivoted the program by offering the current team the opportunity to extend their time in the program. Three interns from the Mainland Intern team and three interns from the Island Intern team chose to continue for another year, with most transitioning to higher-traffic branches as a growth opportunity.

4. Help Heroes Employee Volunteer Program

Coast Capital's employees are passionate about the communities where they live and work—and they give much of their time to enrich the fabric of these communities. We support our employees in this effort through our Help Heroes Employee Volunteer Program. In 2020, Coast Capital employees remained committed to giving back, resulting in more than 5,550 hours being contributed to community causes. However, volunteering looked a little different as we moved to a COVID-19-related virtual environment. Examples of employee volunteer activities undertaken in 2020 included volunteering on non-profit boards, delivering

virtual financial literacy education for youth, mentoring and creating comfort kits for youth and families.

The Help Heroes Employee Volunteer Program supports employee volunteering in several ways. The program provides paid time for employees to volunteer during work hours, supports staff who want to volunteer during their own time, and brings together employees who volunteer as a team. For their volunteer efforts, employees receive reward dollars that they can donate back to the cause of their choice.

Banking in Support of Strong, Economically Successful Communities

Beyond our direct community investments, Coast Capital's banking products and services contribute indirectly to strong economic and community growth by helping individual members, business members and our non-profit members to succeed. To support non-profit organizations in their good work, we provide them with Coast Capital's Community Chequing Account, a daily-chequing account with no monthly fee and unlimited transactions.

We improve the lives of individual members and their families by helping them achieve financial well-being. We also serve hundreds of organizations and businesses that help build vibrant communities through their activities and operations, whether through community programs or job creation.



We're a Certified B Corporation®

Certified B Corporation® status is granted by the non-profit B Lab™ to organizations that meet high standards of social and environmental performance, accountability and transparency.

B Corp certification is a way to measure our impact, benchmark against best practices and demonstrate that we're a socially-conscious company. What's unique about the B Corp certification is that it reflects the impact of our organization as a whole and that we care for our members, employees, communities and the planet.

Becoming Certified

B Corp certification assesses the overall positive impact of the company that stands behind it. Businesses must achieve a minimum verified score on a comprehensive assessment that looks at a company's impact on its workers, community, environment and customers (or members, for Coast Capital). It also helps companies set goals for continued improvement, create more positive impact, and track performance over time.

B Lab's annual Best for the World list recognizes B Corps with exemplary scores in different parts of the business. In 2019, just one year after becoming certified, Coast Capital was thrilled to be named as a Best for the World honouree in the category of Workers. We scored in the top 10 per cent of all B Corps for our employee-friendly

practices and our efforts to make a large impact on the lives of our employees well beyond work hours.

We All Benefit

B Corp certification provides third-party validation that Coast Capital is working to create positive impact through our business by balancing profit and purpose. Our B Corp certification means that our members can feel good about banking with us and that our employees can feel proud to work here.

Partnering with the B Corp Community to Go Beyond Banking

In 2020, we partnered with Spring Activator Inc. to offer Coast Capital business members free access to the Spring Business Resilience Program, designed to help assess the status of the business, create a plan to thrive in the face of unique challenges like the pandemic, and equip members with the right tools and resources that go beyond business banking. Spring Activator is a local Vancouver-based B Corp organization that supports communities, ecosystems, incubators, accelerators and entrepreneurs to change the world.

More than **3,700 companies** from **74 countries** and over **150 industries** form this growing movement of people using business as a force for good.

Learn More: bcorporation.net

How We Supported Our Communities Through COVID-19

COVID-19 has had a significant impact on our communities and on our vital non-profit and charitable organization partners who provide key support to those most vulnerable.

In response to the pandemic, we loosened restrictions on our grant funding to enable our partners to focus on urgent priorities with flexibility to repurpose those funds to support emerging needs or general operating costs, or both. In addition, we looked at the needs of our community and responded with funding to address areas of most impact.

Community Relief Fund

To support our non-profit and charitable partners, Coast Capital launched the Community Relief Fund to provide flexible grants for organizations struggling with lost revenue due to COVID-19. The fund was established with flexibility in mind to ensure that organizations could be supported as needs and conditions continued to evolve throughout the crisis.

Grants were provided to help frontline organizations with a proven history of working with vulnerable populations, particularly those responding to an increased demand for food security, support for homeless populations, mental health support and employment resiliency.

Throughout 2020, Coast Capital provided \$300,000 in funding to support 73 non-profit and charitable organizations in our local communities.

Food Bank Support

To help address critical food security concerns caused by COVID-19, Coast Capital provided \$100,000 in support to our local food banks in British Columbia, Alberta and Ontario. This funding ensured that those most vulnerable in our communities could access this vital support and that local food banks could continue to deliver services safely and sustainably.

Virtual Volunteer Support

In addition to our funding programs, Coast Capital employees provided support to non-profit and charitable organizations through our Help Heroes Employee Volunteer Program, volunteering virtually to give back to local communities.

Learn More:

[coastcapitalsavings.com/covid-19-support/
community-support](https://coastcapitalsavings.com/covid-19-support/community-support)



Accessible Banking

Coast Capital believes that every Canadian deserves access to financial products and services that empower them to build a better future—whether that is in-branch or through our online, mobile or telephone banking platforms. Our membership is community-wide and includes youth, students, seniors and those faced with financial challenges.

Banking Products and Services

Coast Capital offers a variety of financial products and services that support accessible banking, including a no-fee chequing account for all members (*The Free Chequing, Free Debit and More Account*®). All youth, students, seniors receiving the Guaranteed Income Supplement (GIS) and beneficiaries of the Registered Disability Savings Plan (RDSP) receive free paper statements on their accounts. We offer several extended benefits to seniors, including free personalized cheque orders, free cheque images (returned with statements), free Canadian office cheques and free US bank drafts. Seniors also receive a fee waiver and discounts on select accounts and services.

Coast Capital is always embracing new opportunities to be more accessible to its members. For example, the upgraded phone menu for our Contact Centre helps members receive the individual care they need easier and faster.

Coast Capital also provides accessible banking for all Canadians through online and digital technologies. We offer digital membership opening online, which can be completed in under five minutes. All members have access to free and secure mobile and online banking, as well as member card integration with Apple Pay. In 2020, Coast Capital ranked in the top five mobile services across all financial institutions in the country by Surviscor in their annual Canadian Mobile Banking ScoreCard Review, and we were recognized as the best Credit Union for mobile services in Canada by iSky Research.

Coast Capital's commitment to accessible products and services played an integral role in supporting our members throughout the COVID-19 pandemic. Working alongside provincial and federal governments, we helped guide our members to receive crucial financial aid, including the Canada Emergency Response Benefit (CERB) and Canada Emergency Business Account (CEBA). Coast Capital members could apply for up to

six months of mortgage and loan payment deferrals. Members could also apply for a newly introduced debt consolidation loan, which had relaxed approval qualifications during these challenging times.

Despite historically low interest rates, Coast Capital introduced a high-rate GIC available through online channels to ensure our members' investment needs were met, despite temporary branch closures. For each GIC sold, a \$250 donation was made to a newly-established Coast Capital Community Relief Fund, which provided support to charitable organizations and small businesses affected by COVID-19. Coast Capital also reserved our branch network's first hour of each day to protect our most vulnerable elderly and immunocompromised members.

Senior Members

At Coast Capital, we are dedicated to serving all segments of the Canadian population and responding to our members' unique and evolving needs as they go through different stages of life. As a federal credit union operating under the *Bank Act* and as a member of the Canadian Bankers Association (CBA), we acknowledge the active role we play in providing our senior members with safe, secure and trusted access to our banking products and services, as outlined per the Code of Conduct for the Delivery of Banking Services to Seniors—also known as the Seniors Code.

We have made enhancements to our current processes to better consider, serve and accommodate the needs of our senior demographic and to address issues and changes that might impact their ability to bank. To provide oversight of the implementation of the principles of the Seniors Code, we designated a member of our senior management team to act as a Seniors Champion. We are committed to giving our senior members the information, resources and tools to bank with confidence and helping them manage and protect their money and make informed financial decisions.

We updated existing training around elder financial abuse, fraud and scams, member complaints, our power of attorney process, corporate security, estate planning, branch accessibility and technology assistance for alternative banking channels, and we developed a course to help our staff understand the Seniors Code principles. This comprehensive training plan will be assigned to all frontline employees for completion in 2021. In addition to employee training, we are making resources available to aid member-facing employees in better understanding, and communicating effectively, clearly and simply, matters relevant to seniors' banking needs.

Coast Capital is committed to doing its part to mitigate financial harm to its senior members. We take steps to keep our systems secure and help educate members on how they can keep their technology secure. We leverage technology to try and detect suspected fraudulent transactions. We educate members on ways to avoid falling victim to criminals, making information about common schemes available through different channels on a routine basis. We also make alerts available so members can equip themselves with the tools needed to identify suspected fraud and contact us to stop any unauthorized activity. Beyond helping to stay safe online, we provide members with information regarding our Power of Attorney process and Joint Deposit accounts, and we have processes in place for staff to escalate concerns about a member's financial situation, including suspected cases of elder financial abuse.

Accessible Locations and Assistive Technology

Coast Capital's buildings and facilities include features that support access for those with mobility or other physical challenges. Most of our locations have automatic door openers and access ramps, and we provide additional accessibility supports during major renovations. In addition, many of our ATMs are installed with audio jacks, voice guidance and braille keypads to support those who are visually impaired. Coast Capital also offers external message relay services to members who experience hearing or speech difficulties.

When designing and building new locations, renovating existing branches to comply with applicable building codes and regulations or relocating branches, we include features that support access for those with mobility or other physical challenges, wherever possible. As part

of Coast Capital's ongoing commitment to providing a welcoming, safe and inclusive physical environment, our objective is to ensure that new and renovated locations are fully accessible to wheelchairs and scooters, have height-adjustable desks and counters, and modular offices and family rooms for additional privacy.

Members Concerns

As a federal credit union, we are dedicated to our members' financial well-being and committed to addressing our members' concerns efficiently and in a timely manner. We recognize the value in receiving feedback, as our members' experiences help us continue to make improvements to our product and service offerings. Coast Capital's complaint handling process allows our members an opportunity to have a voice and be heard by our entire organization—from our front-line teams to senior management. In the event senior management is unable to resolve a concern, we also have additional escalation options: Our Office of the CEO and Ombudsperson.

The Office of the CEO receives complaints unresolved after having been addressed at a senior management level. This escalated level provides a first independent review of the facts and makes non-binding decisions.

Coast Capital's Ombudsperson is an impartial and free service for members who wish to escalate a complaint that remains unresolved after the completion of the first two steps in our complaint handling process. The Ombudsperson is dedicated to resolving member concerns within 90 days through fair and impartial investigations. The Ombudsperson 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. With that in mind, the Ombudsperson's process is to focus on facts and fairness, and their decision is non-binding.

In 2020, the Ombudsperson received three complaints related to Coast Capital banking products and services. All issues were resolved within an average of 49 days. As none of the complaints were escalated to the Ombudsman for Banking Services and Investments, Coast Capital considers the issues resolved to our members' satisfaction.

Member Consultation and Public Engagement

We know that our business touches the lives of every Canadian in the communities where we operate. As a member-owned organization, we are committed to ongoing stakeholder engagement and using topic-specific consultation mechanisms to continue to improve the experience at Coast Capital and meet the needs of our members and community. Members can share feedback through our branches, Advice Centre, website, social media, as well as by mail and e-mail. Our Voice of the Member program collects online feedback from members on their banking experiences after key transactions and activities at one of our branches.

In addition, we use surveys, online panels, interviews and focus groups with members and non-members on various topics to evaluate and inform our business strategy, the design of products and services, the development of policies and procedures, and other areas of importance. In 2020, we invited our members and the general public to have a say about what matters most to them as it relates to their financial well-being in the following areas:

COVID-19 Member Needs

A study was conducted to assess our members' well-being during COVID-19 and evaluate the efforts that

Coast Capital has made to address their immediate and future priorities. This research informed prioritization of the development and release of products, services and initiatives to help members through the pandemic and beyond.

Member Experience

Several studies were conducted with Canadian non-members and Coast Capital's personal and small business members to research their opinions and preferences on online banking features and potential changes in our suite of banking products. The survey results provided guidance and direction on the prioritization of product features and releases. Further, semi-monthly online surveys were fielded to personal and small business banking members to measure their overall relationship with Coast Capital.

Corporate Strategy

Planning for our future starts with good listening. In 2020, we completed the development of a new five-year strategic plan centred around our members and their financial well-being. A year-round online tracking survey was sent out to British Columbians to assess the competitive landscape of the financial services sector, including product and service perceptions and Coast Capital's advertisement performance. In addition, a multi-phase online research program with a discussion board, focus groups and survey was set up to identify the value that Coast Capital can bring to individuals and small business owners within our membership and beyond to support their goals and financial needs.

Supporting Small Businesses

In 2020, Coast Capital focused on helping its 48,000 small business members manage the extraordinary challenges posed by the COVID-19 pandemic. Our members faced significant COVID-related changes and restrictions and many needed to pivot their business models quickly. With a service model that allows us to deliver high-touch, personalized service through multiple channels, we were able to connect with and support our members throughout the year.

To meet the needs of local entrepreneurs, we continue to offer a wide range of helpful products and services to small businesses. In 2020, we evolved our ability for them to do business with us virtually. Our offerings include chequing and savings accounts, business deposits, investment products, business credit (loans, lines of credit and letters of credit), commercial real estate financing, equipment and auto financing or leasing, and payment/cash management services. To help business members access all the financial services their businesses need, we launched two small business product suites, pulling together suggested bundles of products that address small businesses' financial needs.

In addition to offering our core products and services, we also worked closely with the Government of Canada in 2020 to get funding to our members through

COVID-19-related programs such as the Canada Emergency Business Account (CEBA) and the Canada Emergency Wage Subsidy (CEWS). With government changes coming frequently throughout the year, we ensured that we were able to offer relevant programs to our members as soon as they were launched by the government. Coast Capital also provided relief to our small business members through loan deferrals and grants from our Community Relief Fund.

We have been active in the media, with member and public education focused on managing a business during challenging times. We provided advice on starting and managing a business through a pandemic, as well as on relief programs, through posts on social media and blogs on our website's The Help Hub platform. In November, our Senior Vice President of Business Banking also spoke with Networking in Vancouver, sharing the best and worst advice for small business owners.

Coast Capital has also actively promoted our members' businesses and encouraged people to shop locally. We partnered with Daily Hive, a Vancouver-based online newspaper, which produced a series of five articles featuring Coast Capital small business members who were offering products and services in a novel way. During Small Business Month, we showcased several businesses on social media. Over the holidays, we again worked with Daily Hive to promote a local gift guide, accompanied by a giveaway of a stocking filled with curated local goodies.

Business Financing

One of the major ways Coast Capital supports the business sector is through debt financing. In 2020, the credit union authorized loans totalling more than \$2.4 billion to help more than 2,700 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	156	7,534	26,000	7,739	5,685	15,876	165,481	228,471
Number of clients	8	121	153	24	9	6	9	330
British Columbia								
Authorized amount	2,801	15,660	55,721	56,369	96,506	352,926	1,201,834	1,781,817
Number of clients	317	275	330	160	138	166	84	1,470
Ontario								
Authorized amount	198	13,701	59,062	21,566	13,412	28,067	173,776	309,782
Number of clients	12	215	352	60	19	10	10	678
All other provinces/territories*								
Authorized amount	190	5,975	20,087	4,540	2,552	3,606	77,391	114,341
Number of clients	12	103	112	14	4	2	4	251
Total								
Authorized amount	3,345	42,870	160,870	90,214	118,155	400,475	1,618,482	2,434,411
Number of clients	349	714	947	258	170	184	107	2,729

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

Employment

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

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

Coast Capital Workforce in 2020

	Total # of employees	Alberta	British Columbia	Nova Scotia	Ontario	Full-time	Part-time
Coast Capital Savings Federal Credit Union	1,803	5	1774	1	23	1,582	221
Coast Capital Auto & Equipment Finance	74	4	59	0	11	73	1
Total	1,877	9	1,833	1	34	1,655	222

Employee Support Throughout COVID-19

The unanticipated COVID-19 pandemic resulted in a number of immediate actions and prioritized efforts to keep our employees healthy, engaged and productive through unprecedented times. Some of these measures are as follows:

- Adapted our work environments and enhanced cleaning and safety measures of all areas accessed by members and employees, including increased sanitization and regular deep cleaning, installing protective Plexiglas® dividers in branches and distributing hand sanitizer and face masks.
- Provided work-from-home arrangements for 1100+ employees, including technology and equipment.
- Created an internal resource hub with topics ranging from financial, physical and mental well-being to family and social support.
- Prioritized mental health support, including access to our Employee and Family Assistance Plan, virtual mindfulness sessions and leadership resources.
- Set out engagement pulses to gauge employee sentiment and focused on top needs.
- Provided enhanced flexibility in the use of paid sick leave coverage and paid vacation time to encourage self-care and support employees with childcare and eldercare obligations.
- Launched "Employee Care Line of Credit," an interest-free, deferred payment line of credit for employees impacted by COVID-19.
- Provided member-facing employees with paid leave hours and an opportunity to work in virtual care centres on a rotational basis to give them respite time from face-to-face interactions.

Workforce Diversity

At Coast Capital, our culture is one of equity, diversity, inclusion and acceptance. Diverse experiences and perspectives drive our innovation, enrich our workplace and help us better understand and meet the needs of our members, employees and the communities we serve.

As an Employment Partner of the Canadian Centre of Diversity and Inclusion (CCDI) and federal employer under the *Employment Equity Act*, we are committed to ensuring our programs, policies and practices are free of barriers in providing equal access to opportunities. We seek to foster a welcoming environment where all employees are recognized, respected and valued with a sense of trust and belonging. We aspire to be an employer of choice for employees and candidates of all backgrounds.

Championing an Inclusive Workplace

Issues of social injustice and inequity were brought to the forefront of many conversations at Coast Capital in 2020, and this work remains critically important. We recognize the key role that every employee at our credit union plays in addressing the full picture of equity, diversity and inclusion within the workplace and beyond.

To get a better understanding of the current state of diversity within Coast Capital, employees were provided with the opportunity to self-identify through our HR system SuccessFactors. In 2020, 77% of the workforce provided representation data through this tool.

Supported by our employee-led Equity, Diversity & Inclusion Council and Affinity Networks, our organization is upholding its values of the respectful treatment and well-being of all of our employees, our members and the communities we serve. These grassroots teams help guide us into meaningful conversations, actions and change by bringing awareness and education, increasing workforce representation and identifying potential employment barriers for members of underrepresented or equity-seeking groups. Many colleagues stepped up to be part of this journey as allies and resources through training programs, surveys and community support initiatives.

Taxes

Coast Capital contributed to the Canadian economy in 2020 through the payment of \$11.6 million in federal income taxes and \$4.9 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	11,613
British Columbia	4,537
Alberta	154
Ontario	484
Total	16,788

Location Openings, Closing and Relocations

Coast Capital serves members through a network of 51 branches and 90 ATMs. We continually assess how we can best accommodate how, when and where our members want to bank while also ensuring we continue to engage in face-to-face and deeper advice-based conversations to support their financial well-being. In 2020, we opened a new 6,911-square-foot branch in one of Burnaby's four city centres (3977 North Rd, Burnaby, B.C.), with one new ATM installed.

To better deploy resources to underserved areas, two branches were consolidated with nearby locations that serve the same area:

- Our 4,996-square-foot Broadmoor branch, located at 10111 No. 3 Rd, Richmond, B.C., was consolidated with Richmond Centre at 6253 No.3 Road, Richmond. One ATM at the Broadmoor branch was removed.
- Our 2,297-square-foot Westwood branch, located at 3000 Lougheed Hwy, Coquitlam, B.C., was consolidated with the Coquitlam branch at 1175 Johnson Street, Coquitlam. One ATM at the Westwood branch was removed.

At present, Coast Capital employees at our headquarters and administration offices are asked to work remotely whenever and wherever possible, while ensuring continued essential services to our members. As such, we closed two temporarily, shared office spaces: 10 WeWork office spaces (1 University Ave, Toronto, Ont.) and a small commercial office in Langley (8661 201st Street, Langley, B.C.).

Keeping Our Members and Employees Safe

The health and well-being of our members and employees are of utmost importance to us. In 2020, this was a key factor in our decision to temporarily close some of our locations and reduce the hours and days of operation as a precautionary measure to help reduce the spread of COVID-19. As of January 2021, all Coast Capital branches are open again for members and the public, operating as a full-service branch or providing advice to our members by appointments only.

Following the guidance of public health authorities, our branches and ATMs are being cleaned and disinfected every day. We installed hand sanitizer stations and Plexiglas® barriers, and we require both our members and staff to wear masks and practice social distancing in our branches.

To find a branch, ATM or business centre in your community, visit coastcapitalsavings.com/ContactDirectory/FindBranchATM.

Contact Information

Help Headquarters

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

Victoria Administration Office

Suite 400 – 2950 Jutland Rd.
Victoria, B.C. V8T 5K2

Advice Centre

Monday – Saturday: 8:00 am – 8:00 pm (PT)
Sunday: 9:00 am – 5:30 pm (PT)
T: 1.888.517.7000 (toll-free)
T: 604.517.7000 (Metro Vancouver)
T: 250.483.7000 (Victoria)

Coast Capital offers external teletypewriter (TTY) message relay service to members who experience hearing or speech difficulties.

Website

coastcapitalsavings.com

Facebook

facebook.com/coastcapitalsavings

Instagram

instagram.com/coast_capital

LinkedIn

linkedin.com/company/coast-capital-savings

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