

2024 IMPACT REPORT

Honouring our past, empowering our future

APRIL 2025





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Land acknowledgement

The corporate headquarters of The Co-operators Group Limited is in Guelph, ON, on the Between the Lakes Treaty (No. 3) territory, the traditional land of the Mississaugas of the Credit First Nation, and the ancestral homelands of the Anishinaabe, Haudenosaunee and Attawandaron peoples.

CUMIS headquarters is located in Burlington, ON, rich in history and modern traditions of many First Nations and Métis. From the Anishinaabe to the Haudenosaunee and the Métis, these lands, spanning from Lake Ontario to the Niagara Escarpment, are steeped in Indigenous history. This territory is mutually covered by the Dish With One Spoon Wampum Belt Covenant, an agreement between the Iroquois Confederacy, the Ojibway, and other allied nations, to peaceably share and care for the resources around the Great Lakes. We acknowledge that the land on which we work is part of the Treaty Lands and Territory of the Mississaugas of the Credit.

Driven by purpose, united for progress

For 80 years, we've been by your side – empowering local communities, driving meaningful change, and building resilience across Canada and beyond. Together, we've proven that co-operation is more than a word; it's a powerful force for good.

In 2025, the United Nations will celebrate **the International Year of the Co-operative**, a moment that shines a global spotlight on our collective achievements. This is our opportunity to reflect on our positive impact over the past 80 years and look ahead to the next 80 years of innovation, collaboration and growth. Co-operatives have always been at the heart of sustainable, community-driven solutions, strengthening lives locally and inspiring change globally.

Let's embrace this moment to amplify the power of our co-operative network, share our stories and champion a model that puts people and communities first. Together, we can continue to create a brighter, more resilient and equitable future built on co-operation, innovation and shared success.



Our strength is you. Our future is together.

This report highlights our strength and unwavering dedication to credit unions, their members and our communities throughout 2024. Our teams have brought transformative ideas and insights that guide us in the present and pave the way for a future full of possibilities. Together, we have built a foundation of innovation and service excellence that we are proud to stand upon.

Looking back, it's clear that our achievements result from teamwork, collaboration and a shared vision. As we look forward, we remain committed to supporting Canada's credit unions and their communities, ensuring that our collective efforts will make a lasting difference for future generations. Our strength lies in our team, and our future success is built on the power of our partnerships.



Woven together by strength and unity

At CUMIS, our journey is defined by community spirit and mutual support. Our deep-rooted connection with Canadian credit unions enables us to enrich the lives of their members.

The inception of the CUNA Mutual Insurance Society, with CUMIS as its Canadian branch, arose from a heartfelt tragedy that illuminated the vital need for insurance protection. This pivotal event, known as the “Lesson of the Linesman,” is a powerful reminder of our collective strength. When a credit union member borrowed \$250 just before a tragic accident, two dedicated linesmen cleared his debt in extraordinary solidarity. This spirit of camaraderie is not just a story; it’s the heartbeat of our mission.

Empowering communities through collaborative action

As a proud member of The Co-operators Group Limited, we are devoted to enhancing financial security and nurturing the potential of local communities. Our partnerships with credit unions go beyond transactional relationships; they are founded on co-operative principles that foster shared value creation. Working with credit unions amplifies our impact, transforming investments into opportunity.

Our purpose: Provide financial security to Canadian lenders and their borrowers by seamlessly integrating into partner’s lending journeys.



Our co-operative spirit

At heart, we are shaped by our co-operative values.

More than providing services, we offer solutions that empower the co-operative system and support our member organizations.

We are not just about business. We endeavour to address Canada’s unmet socio-economic and environmental challenges to build stronger communities.

“

We deeply believe in the vital role that credit unions play in the financial well-being of Canadians and are proud to be part of this resilient and inclusive financial ecosystem. Each member of our team from coast to coast is dedicated to enhancing credit union capabilities and supporting their success.

”



Zack Fuerstenberg
SVP, President of Credit Union and
Specialty Market Distribution



Alec Blundell
EVP, COO, Co-operators Life
Insurance Company and CUMIS

“

Credit unions are a critical part of who we are, and we exist to support the strength of credit unions and the co-operative system. Together we are stronger and together we can make communities more prosperous and resilient.

”

Building a resilient future for Canada's credit unions

CUMIS exists to empower Canada's credit unions and their members with bold, innovative insurance and financial solutions designed to meet their evolving needs. Fuelled by a deep commitment to our shared co-operative values, CUMIS strengthens communities by delivering protection, stability and financial security. With every solution, CUMIS ensures credit unions, and their members, are equipped to face life's challenges head-on.

We endeavour to be an unwavering force, driving the success and resilience of credit unions across Canada, securing a legacy of financial strength and mutual value creation for members.



CUMIS and credit union highlights:

Proudly partnering with
185 credit unions

Safeguarding
\$24.3 billion

in loans nationwide, providing unmatched protection and security to credit unions and their members

Supporting more than
359,500

claimants over the last 10 years, delivering crucial assistance when needed most

Distributing more than
\$1.74 billion

in compensation and claim payments to credit unions and their members in the past decade, ensuring financial resilience and peace of mind

Read the latest Declaration of our Co-operative Identity.

Building the co-operative ecosystem

Key to our work with credit union centrals and caisses populaires across Canada is a dynamic framework that thrives on shared responsibilities, collaborative governance and mutual economic growth.

Co-operative governance

Credit union centrals play an active role in our governance, appointing regional delegates and holding designated seats on our Board of Directors. This includes three seats for Central 1, and one each for Alberta, Saskatchewan, Manitoba, and Atlantic Central. Their involvement ensures our governance reflects shared co-operative values.

Member loyalty payments

Credit union centrals receive member credit union loyalty payments based on annual results, governance participation and business volume. Over the past five years, we've paid more than \$25 million, offering a valuable source of non-interest revenue.

Economic contributions

Credit unions are integral to the success of Co-operators, providing us with a broader reach to credit union members and significant business volume through a wide range of products, including life, group benefits, home, auto and business insurance.

A unified vision for the future

Our collaboration with credit union centrals is grounded in co-operative principles. Together, we're building a socially responsible future, where shared success leads to greater prosperity and community impact.

Board focus

Succession planning

Preparing board members and leadership for the future.

Risk management and mitigation

Safeguarding credit unions from emerging challenges.

Celebrating co-operative milestones

In conjunction with the International Year of the Co-operative and the 80th anniversary of Co-operators, we are excited to highlight the power of collaboration within the co-operative movement.

“Credit unions play a vital role in our governance and focus on building strong communities. We proudly support our partnerships and are committed to the success of the co-operative movement. Together, we are making a significant impact, and we are dedicated to strengthening our future through our collaborative efforts.”



Marc Duplantie
VP, Member Relations and
Co-operative Business
Development

\$323.5 million

in business generated by all credit union centrals and their members

\$4.6 million

distributed in 2024 as member loyalty payments

Leading the charge in sustainability

Since 2008, we have passionately championed sustainability. Co-operators commitment to sustainable practices is reflected in the products we create and our investment strategies. Guided by our Board Sustainability Committee, we monitor emerging risks and ensure our initiatives align with long-term objectives.

Safeguarding the future

Together, we transform challenges into opportunities, ensuring access to resources and support to thrive. Our legacy is empowerment and collective success.

In the past decade, 52.6% of our invested assets have been in impact and climate transition investments (over \$7.1 billion), which measurably address the world's pressing environmental and social issues, including supporting Canada's climate adaptation and mitigation efforts.



Driving net-zero and climate-resilient economies

As Canada's first insurer in the UN-convened Net-Zero Asset Owner Alliance, we are proud to help drive the global decarbonization transition. By leading purposefully, we are actively shaping a future where economies are both climate-resilient and sustainable.

Addenda Climate Transition Equity strategies build portfolios aligned with companies that have credible net-zero targets. Through active engagement and action plans, we ensure these companies contribute meaningfully to the collective goal of a net-zero society by 2050.

The **Eco-Social Commercial Mortgage Fund**, one of Canada's first, supports the UN's Sustainable Development Goals by investing in affordable housing, green buildings and projects that benefit under-represented communities. This fund addresses key issues such as sustainable cities, reduced inequalities and improved health and education.

Leveraging data to build community resilience

At the heart of our approach to solving client challenges is a commitment to tailored, consultative solutions that meet credit unions specific needs. By innovating for sustainable growth, we empower credit unions through advanced flood risk modelling, enhancing their competitive advantage and driving long-term success. Exploring advanced data-driven models, we derive meaningful insights to support pricing models, sales and growth strategies, address new opportunities, and optimize our delivery.

Transforming claims processing

We are transforming claims processing for credit unions and their members by leveraging digital technology. Our digital self-serve claims portal allows members to file claims quickly, accurately and securely with around-the-clock access. We have simplified the claims process, gaining efficiencies, with 30% faster average claims processing times. Members can easily submit required documents and track their claim status through a more seamless and user-friendly claims portal.

Through our partnership with Opifiny, we have drastically reduced the time it takes to obtain medical reports, cutting the average wait time from four weeks to 11 days. This enhanced process dramatically accelerates claims adjudication and strengthens our ability to provide swift, efficient service. By integrating cutting-edge digital solutions, we are reshaping the member experience.

“

Being a strong partner to credit unions means fostering collaboration and trust, continuing to invest in capabilities that meet member needs, and supporting our shared vision to empower and strengthen communities through financial resilience and well-being.

”



Sarah Armstrong
VP, Creditor Insurance



Managing climate risk

As climate change continues to impact our financial landscape, understanding the risks associated with severe weather is critical for credit unions. Whether driven by regulatory requirements, board inquiries, or a desire to manage operational risks, credit unions must evaluate their exposure to climate-related risks.

CUMIS and Co-operators have decades of experience assessing the impact of severe weather on our communities. We applied our experience to developing a Climate Risk Assessment Tool designed to help credit unions measure and understand their financial risks related to climate change.

A beta tool to support this work was tested by a select group of credit unions. This trial phase aimed to evaluate the desirability, feasibility and viability of further developing the product into a comprehensive solution. By correlating geo-locations of residential mortgages, we supported credit union risk managers in understanding climate exposures in their lending operations.

Key insights from the beta testing

Lending portfolio exposure

Some credit unions' lending portfolios have a degree of climate risk exposure, such as to floods and wildfires. Fortunately, the current risk appears manageable, but proactive steps are necessary.

“

A common thread running through our purpose and vision is community resilience. We're driven to support our communities in adapting to the dynamic challenges of a rapidly changing world while improving the conditions for well-being and sustainability.

”



Chad Park
VP, Sustainability
and Citizenship

How beta testing data can support credit unions

Climate risk assessments provide value to credit unions through:

Regulatory reporting: Meet the increasing demands of regulatory bodies by clearly understanding climate-related financial exposures.

Board reporting: Incorporate climate risk data into board discussions, providing insights to influence long-term strategic planning.

Accumulation risk monitoring: Track concentrated risk in specific geographic areas to avoid overexposure.

Member education: Help members better understand their risks.

Portfolio monitoring: Stay on top of risk density and monitor how environmental risks impact portfolios.

Integrated risk management (ERM): Seamlessly integrate climate risk into existing risk management frameworks.

Community discussions: Engage in meaningful conversations with local communities about climate risks and potential mitigation strategies.

Looking ahead

The Climate Risk Assessment Tool being explored by CUMIS and Co-operators is a forward-looking initiative that would empower credit unions to proactively manage climate-related risks, better preparing them to navigate the increasing threats posed by climate change while supporting the financial well-being of their members and communities.

CUMIS and Co-operators remain committed to supporting credit unions on their journey toward sustainability and long-term financial health.



Transforming credit unions through innovation, value creation and industry leadership

As the credit union sector faces rapid transformation, CUMIS remains steadfast in our commitment to supporting credit unions in navigating these changes. Our co-operative governance model ensures that credit unions actively participate in our decision-making process, giving voice to regional delegates maintaining seats on our Board of Directors. This partnership strengthens our shared mission to build a strong, forward-thinking credit union system.

“

Our focus remains on reducing friction in both the lender's journey and the member experience. By listening to our partners and understanding the challenges in the external environment, we will continue to provide solutions that ensure our credit union partners and their members are well protected.

”



Kirsten Holt
VP, National Sales and
Credit Union Distribution

Industry trends and challenges

The landscape for credit unions is shifting, with several key challenges on the horizon.

Economic pressures: Rising interest rates and inflation are reshaping financial planning.

Digital engagement and payment modernization: Evolving consumer behaviours and rapidly advancing payment practices demand advanced digital solutions, engagement strategies, and industry collaboration.

Real estate and immigration trends: Fluctuations in these markets continue to impact loan portfolios and credit demand.

Climate change: Increasing natural disasters pose risks affecting insurance and lending.

AI and business impact: Credit unions are increasing focus on integrating AI to optimize operations and improve the customer experience.

Additionally, credit unions across different regions face specific issues

Grappling with negative earnings driven by a decline in interest margins and capital modernization in B.C.

Reliance on raising capital through share issuances in Ontario, which is a concern for maintaining liquidity.

Amid these challenges, credit unions feel a growing sense of reputational risk, as hardships faced by one credit union can impact the perception of the entire industry. The system's interconnectedness means that the stability of each credit union affects the whole.

CUMIS' commitment to supporting credit unions

CUMIS is uniquely positioned to help credit unions thrive amid these evolving challenges. We are rethinking and redefining strategies by embracing digital reinvention and leveraging technology to provide unmatched support during mergers and acquisitions. Enhancing member relations and navigating regulatory concerns ensures credit unions remain future ready.

“CUMIS is proactive in exploring opportunities to grow our insurance business and effectively serve members. Bringing insights to identify areas of focus and solutions to improve results, we share our best practices and opportunities to engage members in ways that will help the credit union grow share of wallet and improve insurance results in tandem.”



Dion Linke
Chief Operating and
Integration Officer,
Servus Credit Union

Creating non-interest revenue streams

As the credit union system continues to evolve, CUMIS is dedicated to remaining a trusted partner driving innovation, strengthening governance, and helping credit unions unlock new sources of value.

Non-interest revenue streams are essential for Canada's credit unions. By focusing on targeted strategies, innovative protection programs and data insights, credit unions can unlock powerful new revenue opportunities, while offering valuable services to their members. Here's how CUMIS is helping credit unions turn these opportunities into tangible growth.

1

Amplifying the creditor program impact with executive focus

Successful creditor programs don't happen accidentally – they require focus and strategic direction. CUMIS works closely with credit unions to align creditor programs with strategic business objectives. With active executive engagement, credit unions realize a rise in participation and revenue. These revenue streams position credit unions to drive financial results by prioritizing creditor protection. More members are protected from unforeseen life events, and these revenue streams.

2

Harnessing data to supercharge sales performance

Data is integral to understanding performance and unlocking results. CUMIS equips credit unions with powerful business intelligence tools, providing insights that enhance creditor program performance. Implementing data-driven scorecards and tailored incentives across member-facing teams ensures that sales efforts are focused and effective. Credit unions that build a culture of data-informed decision-making see higher adoption rates and greater benefits of creditor protection creating a win for the institution and its members.

3

Maximizing opportunities during mortgage origination and renewal

Credit unions can increase creditor protection, making every mortgage interaction count. By embedding creditor protection into conversations during mortgage origination and renewal, credit unions ensure members are fully aware of the value of protection. Even when coverage is waived, follow-up offers and second look strategies protect members.

4

Unlocking revenue with targeted loan campaigns

Targeted campaigns aren't just about marketing – they help drive results. CUMIS supports credit unions by launching data-driven loan campaigns to generate revenue growth. Credit unions can see significant improvements in creditor protection sales by leveraging customer insights and proactively reaching out to members with personalized offers. For example, a well timed, pre-approved loan campaign can generate **hundreds or even thousands of new monthly loans**, directly boosting revenue and strengthening member engagement.

CUMIS' dedication to credit union success

CUMIS supports credit unions on their journey to diversify revenue streams. Whether driving creditor program success, leveraging data to refine strategies, or expanding protection products like BPI, we are here to help credit unions thrive. With the right strategy, non-interest revenue can become a powerful engine for long-term growth, stability and member satisfaction.

5

Expanding protection with best-in-class Balance Protection Insurance (BPI)

Credit unions can create additional revenue by offering enhanced Balance Protection Insurance (BPI). CUMIS' BPI solutions are designed with best-in-class pricing and features, making them easy to cross-sell during credit card account opening or onboarding, activation, outbound marketing, and credit limit increases. By embedding these offers seamlessly into member interactions, credit unions ensure steady premium volumes and increased revenue while providing members with the protection they need.

“

Up until the campaign we just offered, personal lending growth has been stagnant for 10 years and we just hit it out of the park. We are taking really good data and providing insurance solutions that provide peace of mind.

”



Shawn Good
President and CEO,
Libro Credit Union

Home and Auto: Tag program

Auto theft has become a rising concern in Canada. According to the Équité Association's 2023 Auto Theft Trend Report, vehicle theft has surged by 48.2% in Ontario, 57.9% in Québec, and 34% in Atlantic Canada. A car is stolen every five minutes, making protecting vehicles imperative.

While it takes only 60 seconds for a car theft to occur, the consequences can last much longer. From the financial burden to the stress of dealing with the loss, the impact of vehicle theft can be significant. Auto theft leads to increased insurance premiums and compromises our community's safety.

In response to this growing crisis, Co-operators has partnered with Tag, a state-of-the-art vehicle security system designed to deter theft and increase the chances of recovering a stolen vehicle. By working closely with government authorities, law enforcement and the auto industry, Co-operators is taking decisive steps to fight back against car theft.

How Tag protects your members

Tag uses a multi-layered approach to safeguard your vehicle

Prevention: Visible Tag logos are etched onto your vehicle's windows, warning thieves that a high-level security system protects it.

Detection: Hidden wireless transponders are placed throughout your vehicle, making tracking easier in case of theft. Individual car parts are also tagged, making it difficult for thieves to sell them.

Recovery: Tag's signal is immune to jamming devices, and a 24/7 response team is ready to track and recover vehicles quickly.

As part of this initiative, Co-operators offers discounted installation fees to help members protect their vehicles. Installing a Tag system could positively impact personal insurance premiums, especially for vehicles at higher risk of theft.

A smart investment in vehicle security

With Tag, we provide peace of mind. Knowing vehicles are secured and recovery is swift makes all the difference. As car theft rates continue to rise, Co-operators is committed to helping members stay one step ahead.

“

Today, I had an exceptional experience with the home and auto team. Sonny, the representative, was incredibly helpful, knowledgeable and responsive – one of the best call centre experiences I've ever had.

”



Kevin J. Boersma
Chief Experience Officer,
Mainstreet Credit Union

Our IDEA Strategy

Our commitment to inclusion, diversity, equity and accessibility (IDEA) is reflected in our values and woven into the heart of our Group Benefits solutions. We understand that everyone's journey is unique. With that in mind, we offer enhanced coverage designed to meet the diverse needs of your workforce, ensuring that everyone is valued, supported and empowered.

Inclusive coverage for employees

We have introduced a range of flexible, inclusive coverages that genuinely reflect employees' lives and needs. These enhancements support their health and well-being while fostering a sense of belonging and respect in the workplace.

Family-building: Whether for fertility treatments, surrogacy or adoption, our family-building coverage reimburses eligible expenses, ensuring that employees have the support they need to grow their families on their terms.

Gender affirmation: We believe in the importance of access to gender-affirming care. Our gender affirmation coverage supports employees on their transition journey, offering care aligned with their personal needs.

Indigenous health: Cultural sensitivity is key to well-being. Our Indigenous health coverage provides treatment options rooted in traditional healing practices, including cognitive behavioural therapy, ensuring Indigenous employees receive care that resonates with their heritage.

Weight management: Our coverage includes reimbursement for approved medications, helping employees achieve their health goals.

Health and dental: A healthy team is a productive team. Our comprehensive health and dental solutions ensure employees are cared for.

Mental health: We are committed to being mental health champions. Our solutions offer employees the care and support they need to thrive in the workplace.

Disability management: Employees deserve support during their most difficult times. Our comprehensive disability management solutions are designed to provide care when needed most.



Duuo by Co-operators

Innovating through InsurTech

Duuo by Co-operators stands as a prime example of our commitment to innovation. This InsurTech operates as a nimble digital platform, functioning like an MGA, yet fully integrated with Co-operators capabilities such as our advanced home and auto products. We partner with companies, especially non-insurers, embedding insurance offerings seamlessly within their products or services. This marks a significant departure from traditional distribution models and aligns with global trends in which we must actively participate.

Reimagining the future of home and auto insurance for credit unions

Our home and auto program has transformed from a limited direct marketing initiative to a fully embedded, member-centric experience. Through a credit union-branded digital interface, we engage with members at various touchpoints in their customer journey, supported by advanced analytics, chat and live contact centre support. With seamless integration and single sign-on capabilities, our platform simplifies the quote and bind process, leveraging customer information for a streamlined experience. Members can manage policy details, requests and claims through their app.

We are actively engaging credit unions for further input to ensure that this solution meets their unique needs, and we are confident it will deliver significant value to members.

Home services

A new frontier

Home services represent promising areas of opportunity. We are proud to provide unbiased advice on home maintenance, essential services, and related insurance products. In 2024, Co-operators accomplished two landmark achievements to enhance the resilience of homeowners: acquiring Carson Dunlop, a property inspection and engineering firm; and acquiring Custodia, a home management services company. With our official entry into the Home Services sector, we've stepped up to better help Canadians navigate the entire homeownership journey as a trusted, long-standing partner, relied upon to provide expert advice and exceptional service on:

- Making more informed unbiased home-purchasing decisions
- Maintaining their home and property
- Aging in place confidently and comfortably.

Leveraging commercial property insights

The potential to leverage commercial property assessments is an exciting development in this space. This presents a significant opportunity for credit unions to offer tailored advice and services to commercial members.

As we refine these initiatives, we remain committed to supporting credit unions by driving innovation, embedding insurance solutions and offering holistic home services. Through these efforts, we aim to help homeowners understand the financial and practical aspects of maintaining their homes, fostering stronger communities.

Innovation and the future of the credit union system

Innovation is essential in today's rapidly evolving financial landscape. As we look toward the future, we must continuously refresh our business models to remain competitive and resilient. Our approach to innovation is deeply embedded in our enterprise structure, and we are committed to sharing this evolving vision with our credit unions.

We have been building robust innovation capabilities for several years, understanding that business models have a natural lifespan. Our strategic process is designed to identify when a model needs retooling and when an entirely new business model must be developed. This experimentation and renewal are key to sustaining growth and fostering joint innovation opportunities across the system.

Our suite of products is meticulously crafted to address the ever evolving and diverse needs of credit unions and their members. Whether delivering robust risk management solutions, customizable insurance options, or state-of-the-art digital platforms, our goal is simple: to empower credit unions to excel in an increasingly complex financial landscape.

Our comprehensive bonding programs shield credit unions from potential operational risks, ensuring they can confidently serve their communities. Our advanced home and auto insurance products provide critical coverage, safeguarding members from life's unexpected twists. Each of our offerings is thoughtfully integrated into the broader ecosystem of credit union operations, reinforcing their ability to drive deeper member engagement, enhance security, and achieve sustainable, long-term growth.

From pioneering digital claims solutions to home services, we are committed to delivering meaningful, adaptable solutions. We recognize the challenges credit unions face today, and our products are designed to meet these current needs and anticipate future demands.

“ I greatly appreciate the deep relationship CUMIS/Co-operators has with credit unions. We are well aligned in our commitment to help enhance the resiliency of Canadians. There is a tremendous opportunity to partner together and innovate enhanced solutions to meet the changing needs of clients. ”



Steve Phillips

EVP, The Co-operators Group |
Emerging & Adjacent Business Models

Innovative member-first solutions

For our credit union partners

Risk Solutions

Claims paid in 2024 was \$13.1 million.

Credit Union Bonding Program

Our comprehensive bonding programs shield credit unions from potential operational risks, ensuring they can confidently serve their communities.

Credit Union Property And Casualty

Through our Enviroguard™ endorsement, we offer members the option to replace damaged property with environmentally responsible alternatives.

Employee Benefits

Our dedicated CPP advocate manages the CPP application for disabled members, ensuring timely, expert support.

Group Retirement Services (GRS)

Co-operators GRS currently administers over \$3 billion in assets, with over \$750 million directly supporting credit union members nationwide.

Aviso Wealth Solutions – Mutual Fund Exclusivity

We source 100% of our mutual fund products through Aviso, driving scale and profitability, directly benefiting its owners.

“

CUMIS has been a crucial partner in Technicost’s journey. Their ongoing support, from our early days as a technology supplier, through our time as a group subsidiary, and now to our current role as a supplier/partner under the League Data umbrella, has been invaluable. In 2024, we’ve further strengthened the relationship through the ongoing rollout of CUMIS APIs to shared partners. As the Canadian credit union landscape continues to evolve, we look forward to deepening our collaboration and helping our shared partners achieve their goals.

”



Brad George
President, Technicost

For your credit union members

Creditor insurance

We are moving to coverage-based offerings to enable insurance protection across all lending types and to support digital lending.

Individual life insurance

For credit unions without life-licensed advisors, we provide direct access to individual life insurance products that provide coverage for critical illness, temporary life insurance and permanent life insurance.

Home and auto insurance

By providing free access to expert legal advice, our Legal Assistance Helpline underscores our commitment to offering meaningful, holistic support to credit union members, ensuring they have access to the guidance they need when it matters most.

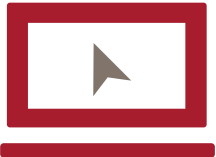
Travel insurance

Up to \$10 million in out-of-province coverage for emergency hospital and doctor visits.

Credit card embedded coverage

This includes Life, Accidental Dismemberment, Critical Illness, Disability, Hospitalization, Involuntary Loss of Employment and Loss of Self-Employment.

Kootenay Savings CU



In 2019, Kootenay Savings supported a very special member. This video highlights the compassion and care credit unions provide, as well as CUMIS' commitment to members and partners.

[Watch the video for the full story.](#)



Investing in our local communities

Our commitment to fostering sustainability is unwavering. Through our initiatives, we strive not only to excel as a business, but to uplift the communities we serve.

Our investments across a variety of community resilience themes embody our dedication to providing financial security for Canadians. In 2024, Co-operators invested 3.8% of our pre-tax profit (\$13.3 million) to the communities in which we operate, driving meaningful change and demonstrating our role as a force for good.

“ There is a radical difference in the way we give back to our communities. We are proud to be a collaborative partner, supporting community organizations in delivering services to those that need it most. ”



Shawna Peddle
AVP, Citizenship



Impactful contributions in 2024 across Co-operators: A snapshot

In 2024, we launched a new volunteering and giving campaign called Co-operators Cares, an initiative that places employees at the heart of creating meaningful change in ways that matter most to them and how they show up in their communities.

Through this annual giving campaign, we engaged employees to support a charity of their choice through personal donations. In addition to Co-operators annual United Way donation, employees voted to distribute \$100,000 between Food Banks Canada and Tree Canada. These donations will help Canadians living with food insecurity and support the revitalization of forest ecosystems across the country.

United Way contributions



Corporate and staff contributed
\$507,914
to United Way Centraides across Canada

Understanding financial vulnerability



Contributed
\$493,870
to Financial Resilience Institute and Prosper Canada
to better understand how to serve our financially
vulnerable clients and communities

Empowering underserved youth



Contributed
\$2,079,000
through Co-operators Community Funds to support
community organizations committed to providing
employability-skills training to underserved youth and
individuals with mental health challenges

Giving our time



Staff volunteered over
4,409 days
(that's almost 33,068 hours and the salary
equivalent of \$1,479,905)

Alleviating hunger



400+ volunteers picked over
72,900 lbs
of apples from the CUMIS orchard, which were distributed
to over 100 community organizations

Indigenous Youth Employability Initiative

Empowering Indigenous youth on their pathway to success

As part of its mandate to support underserved Canadians in building their personal and financial resilience, Co-operators Community Funds (CCF) is working with our partners to increase representation of Indigenous youth in the workforce, while improving their ability to compete in the labour market. As part of our ongoing commitment to reconciliation, we created the Indigenous Youth Employability Initiative in partnership with grassroots and post-secondary organizations.

We partnered with First Nations University of Canada to transform the Indigenous student experience by launching a Career Centre and Work-Integrated Learning Initiative. This initiative connects Indigenous students with essential career development tools, education and programming in a way that is aligned with their teachings and values.

The centre has the unique advantage of being designed, used and managed by Indigenous students and staff, creating an authentic, tangible way to bridge the gap between Indigenous students, graduates and meaningful job opportunities.

In partnership with Co-operators, the new Career Centre and Work-Integrated-Learning Initiative will establish a foundation of value-based learning that will give its current students and graduates skills to chart a path to gainful employment. Co-operators has pledged a total of \$390,000 over a period of three-years, plus a commitment to hire two graduates from FNUUniv each year from 2024 to 2027. Co-operators will also facilitate internship opportunities, develop financial literacy resources, and co-create mentorship programs that will link students and graduates with employers.

Young leaders

Co-operators Young Leaders Award: Supporting the next generation

Now in its third year, our Co-operators Young Leaders Award brings together 12 young leaders in the co-operative and credit union space for a year-long leadership academy, in addition to recognizing their contributions to the sector through a \$1,000 cash prize. The young leaders work and learn together with leaders from across the sector in topics ranging from personal branding to sustainability and community engagement, gaining valuable connections and empowering their professional development.

Aviso Wealth Solutions

A partnership rooted in purpose

Our collaboration with credit unions nurtures a shared ecosystem built on community values, sustainability and lasting impact. Our partnership thrives in the wealth space, anchored by three key pillars that align with our vision for long-term growth and shared success.

1

Investment in Aviso's success

As dedicated equity holders and partners, we helped merge Credential, Qtrade, and NEI Investments to form Aviso Wealth, creating greater value for the credit union system's wealth businesses. This initiative ensures long-term success and growth for stakeholders.

2

Synergy between CFIS and Aviso

Co-operators Financial Investment Services (CFIS) works closely with Aviso, creating a mutually beneficial partnership. CFIS's success drives Aviso's profitability, returning value to shareholders and strengthening our collective wealth-building mission. Through Aviso, we educate clients on sustainable investing, ensuring that financial growth aligns with environmental and social impact.

3

Commitment to sustainability through Addenda Capital

Addenda Capital, a subsidiary of Co-operators and a leader in impact investing, integrates ESG analysis into every investment decision. Our sustainable funds empower clients to invest in ways that foster financial success and drive positive environmental and social outcomes, reflecting our dedication to responsible investing.

“Co-operators commitment to helping Canadians achieve a strong, secure financial future is at the heart of our shared success. Aviso's rapid emergence as a leading wealth services provider is an unparalleled example of collaboration across the co-operative financial system. The collective strength of our partnership has enabled Aviso to build a technology-enabled, client-centric wealth management ecosystem that is creating value for all partners.”



Bill Packham
President & CEO,
Aviso

Fostering financial security elevates efficiency, maximizes investment impact and fortifies risk preparedness across our ecosystem.

Aviso results from a powerful partnership between the Canadian credit union system, Co-operators and Desjardins. This union of expertise has forged a wealth management powerhouse that strengthens credit union and Co-operators capabilities and offerings, driving unmatched value and collective success.

CUMIS plays an essential, multi-faceted role in the Aviso partnership, fostering shared growth and success through:

Mutual fund exclusivity: We partner and distribute mutual funds through Aviso, driving scale and profitability, directly benefiting its owners.

Expanding offerings: Our range of products is available through Aviso, enabling credit unions to meet their members' diverse financial needs with trusted solutions.

Mutual benefit: We source credit union products through Aviso for our retail distribution. For instance, all GICs available on Co-operators retail shelves are credit union-made, fostering collaboration and reinforcing the partnership.

In this partnership, we build shared value that amplifies our collective impact. Though Co-operators and credit unions may sometimes compete, our joint ownership of Aviso has built a powerful alliance that strengthens us.

For instance, Co-operators products, like creditor insurance, are already part of the credit union ecosystem. Similarly, credit union GICs are featured on Co-operators shelves. This partnership creates a win-win: when Co-operators succeeds in the wealth management market, credit unions benefit – and vice versa.



Four pillars that drive success



Purpose is a differentiator

We will be here when you and your members need us to be, championing the same causes with a shared vision.



Relationships matter

We provide the support you need at all levels to ensure your program's success.



Needs drive multi-line solutions

We co-create solutions from our competitive, scalable suite of products and services to ensure we meet the needs of you and your members.



Comprehensive support is essential

We offer a turn-key solution providing everything you need to be successful through co-creation, flexible technology platforms and strategic planning.

Because relationships matter

A story of trust, compassion and advocacy

When a young couple walked into Cambrian Credit Union, their lives had already been shaken by heartbreaking news. In his 20s and a first-time homeowner, the member had been diagnosed with a terminal illness that would alter everything. Yet, even in such devastating uncertainty, his thoughts weren't about himself – they were about his fiancée. How could he ensure she wouldn't be left alone to carry the financial burden of their new home?

What followed was a story of unwavering support highlighting Cambrian's relationships with its members and the compassionate partnership they share with CUMIS to make life's most challenging moments more manageable.

“We needed to step in”

Christeen Perreault, Retail Sales Manager at Cambrian, met the member and his father when they arrived at the branch. “They came to us stressed, upset and looking for answers,” she recalled. The member had received a letter notifying him that his disability coverage would be ending in nine months. For someone battling a terminal illness, the uncertainty of what lay ahead – financially and personally – felt overwhelming. “They didn’t just need information; they needed someone to step in, to fight for them, and to show that they weren’t alone,” Christeen said.

Christeen immediately contacted her Senior Account Executive at CUMIS, Kori Van Ryssel, to learn about the options. Could the disability coverage be extended? Could the accelerated death benefit be activated, providing financial relief if his life expectancy was less than 12 months?

Understanding what matters most

As Christeen spoke with the member, one thing became abundantly clear: his greatest worry was for his fiancée. She was still in school, and he couldn’t bear the thought of leaving her with the weight of their mortgage. “He didn’t talk much about himself,” Christeen recalled. “Everything was about her – about protecting her future.”

At first, the member wasn’t ready to consider the accelerated death benefit. It felt too final, too painful to confront. Christeen assured him that there was no rush, no pressure. “I told him we would be here whenever he was ready to revisit it.

A difficult decision made with love

Shortly after the couple married, the member’s health declined rapidly. As difficult as it was, he knew the time had come to take steps to ensure his wife’s financial security. Christeen worked closely with CUMIS to expedite the benefit, ensuring everything was in place quickly.

“In his final days, he found peace. He knew his wife would be OK, which meant everything to him. It was a privilege to play a part in that.”

A father’s gratitude, a lasting impact

The member’s passing left a void in the lives of those who loved him, but it also left behind a legacy of trust and compassion. His father remains in touch with Christeen to this day, often expressing his gratitude for the care and support they received.

“He’ll call me sometimes just to say thank you,” Christeen shares. “He’s told me, ‘You stood by us when we needed you most. You didn’t just do your job – you cared.’”

His gratitude inspired action: he brought his daughter to Cambrian to ensure she was covered, a testament to his deep trust in Christeen and the team.



A powerful reminder

Christeen often shares this story with younger members, especially those who feel invincible or believe they don't need insurance.

"There's this mindset of, 'It won't happen to me,' but life can change in an instant. This story reminds people that coverage isn't just about you – it's about the people you love. It's about ensuring they're cared for, no matter what."

The heart of what matters

For Christeen, this experience wasn't just about helping a member. It was about reaffirming the values that guide her work every day.

"CUMIS wasn't just a partner in this process – they were in the member's corner, just like I was. We didn't stop until we had done everything we could. This work is about building trust, showing compassion, and fighting for our members, even in the hardest moments."

More than a transaction

This story is about people – relationships far beyond a financial transaction. It's about a member who wanted to protect his family, a father who found comfort in knowing someone cared, and a team that fought to ensure no one felt alone in their time of need.

"Relationships like these remind me why I do what I do," Christeen said. "It's not just about financial products; it's about being there for people. It's about making a difference when it matters most."



Christeen Perreault
Retail Sales Manager,
Cambrian Credit Union

Shaping a stronger future, together

We are reminded that our journey is only beginning. Every insight shared, innovation sparked and solution delivered fuels our forward momentum. Together, we continue to rise to the challenges ahead, steadfast in our commitment to Canada's credit unions and the members they serve. Our future is as bright as our vision – powered by collaboration, purpose and a shared dedication to excellence. The work we do today shapes the legacy we will leave for generations.

Thank you for being an integral part of this journey – together, we will continue to shape a brighter future for our members and communities.

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Our partnership with CUMIS provides a solution for our members that offsets the risk of taking on new debt and supports the insurance quadrant of financial planning. More members have protection in place for themselves and their families, reducing the negative financial impact of unforeseen events that impact income/payments.

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David Perri
Chief Member
Services Officer,
Vancity Centre



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As a purpose-built business, the profound and complex challenges facing Canadians sit at the core of our approach to innovation. Through partnership and integration with credit unions, we can deliver products and services that support our clients, communities and Canadians through the challenges they face today, and prepare them for the ones that have yet to come.

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Rob Wesseling
President and CEO,
Co-operators



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