

Advisory

Credit Union Peer Groups Update

Date: March 26, 2024
Distribution: CEOs and General Managers, B.C. Credit Unions
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PURPOSE

This Advisory is to inform B.C. credit unions that BCFSA has updated peer groups in the Integrated Regulatory Information System (“IRIS”). Beem Credit Union has been moved from peer group 6 to peer group 5. The peer group reassignment has been approved by Central 1 Credit Union. This update will be effective retroactively in the Credit Union Performance (“CUP”) Report during the week of April 2, 2024.

ADDITIONAL INFORMATION

Peer groups are based on geographic location and are summarized below, with further details outlined in the Appendix. If you have questions or concerns about this Advisory, please contact filings@bcfsa.ca.

Peer Group	Description	Number of Credit Unions
1	Northline	5
2	Okanagan	5
3	Kootenay	5
4	Vancouver Island	3
5	Greater Vancouver (larger)	5
6	Greater Vancouver (smaller)	7
	System	30

Appendix – Credit Union Peer Groups

The table below lists each credit union, its current peer group, and its new peer group, effective **April 2, 2024**.

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

¹ On January 1, 2024, Gulf and Fraser Fishermen's Credit Union and Interior Savings Credit Union merged to form Beem Credit Union.

² First West Credit Union has an application with the Office of the Superintendent of Financial Institutions to pursue federal continuance.