



Public Accountability Statement

2022

coastcapital

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



About Us

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

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

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

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

As a Certified B Corporation™, we're part of a global movement advocating for a more inclusive, equitable and regenerative economic system. By embracing a social purpose business model, we're setting the standard for making positive social contributions by integrating our purpose into our day-to-day operations and across every dimension of our business. We also continue our strong commitment to community investment, with more than \$95 million reinvested in our communities over the past two decades. As demonstrated by some of our accolades, we're deeply committed to making our financial cooperative a great place to work. Coast Capital is a platinum member of Canada's Best Managed Companies, one of Canada's Most Admired Corporate Cultures, and a BC Top Employer.

Affiliates

This document provides a public accountability report of the activities of Coast Capital for the fiscal year beginning January 1, 2022 and closing December 31, 2022. This report fulfills all requirements of the Canadian federal government's Financial Consumer Protection Framework Regulations (section 627.996 of the *Bank Act*). It covers information related to community investments, access to financial services, small business banking, business loans, tax payments, employment data, and Coast Capital's facilities, over the reporting period.

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

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

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

Community Investments

Coast Capital's journey to become a social purpose organization began in 2020 when we developed our social purpose, *Building Better Futures Together*, with a vision to unlock financial opportunities for our members, employees, and communities.

We adopted a social purpose both because we believe it is the business model the world needs to tackle the complex, systemic issues we face today, but also because we recognize the incredible opportunity we have to build meaningful solutions through our products, people, partnerships, supply chain, capital, and influence.

Guided by our social purpose, as well as our long-standing commitment to our communities as a financial cooperative and Certified B Corporation, Coast Capital is committed to making a meaningful difference in peoples' lives by reinvesting a portion of our budgeted bottom line back into the communities we serve. Since 2000 we've invested more than \$95 million.

In 2022, this reinvestment included \$4.7 million in a wide range of organizations and causes focused on unlocking financial opportunities for people and businesses in Canada. From this total, Coast Capital provided \$4.2 million through donations, partnerships, and other charitable giving to support charities and non-profits in the communities where we operate. We also provided approximately \$500,000 toward community investment program management, supporting the implementation of our community investment programs.

With the ongoing impacts of COVID-19 and the increasing cost of living, non-profit organizations and food banks continued to see overwhelming demand in the communities we serve. Coast Capital responded by providing \$200,000 to food banks in British Columbia, Alberta, and Ontario. In addition, our employees contributed thousands of volunteer hours to local organizations.

Local Organizations and Programs Funded

To support our social purpose, our community partnerships and investments are focused on supporting programs that drive our three goals:

- Supporting more equitable access to education, upskilling, reskilling and training
- Building and championing more equitable and inclusive employment
- Driving inclusive access to the financial system and delivering financial tools, education, and advice for all

In 2022, Coast Capital provided funding support to 42 organizations.

Supporting More Equitable Access to Education, Upskilling, Reskilling and Training

The nature of work is changing rapidly due to the shift to automation, digitization, globalization, and the transition to a low carbon economy. This means new skills are constantly in demand. Yet many Canadians can't access or afford the education and training they need to advance their careers and gain stability. At the same time, businesses are struggling to recruit the skilled talent they need to grow, thrive, and contribute to the economy. As people and businesses in Canada confront this challenge, they are looking for affordable education, upskilling, reskilling, and micro-credential programs to further their economic potential.

Below are a few of the organizations and programs we funded to provide the knowledge, skills, abilities, experience and competencies that contribute to an individual's opportunities to maximize their earning potential, unlock financial opportunities and drive income growth.

Youth Futures Education Fund

Coast Capital partnered with the British Columbia government and other private and non-profit sector stakeholders to launch the Youth Futures Education Fund in 2014. This fund supports post-secondary education for youth who have transitioned to adulthood from government care, and therefore no longer have support from their foster parents, social workers and government programs. In 2022, we continued our support of the fund, providing \$100,000 to support its annual administration, ensuring every dollar donated goes directly to students.

Recognizing the vital role that education plays in helping a young person to realize their potential, the Youth Futures Education Fund provides low-barrier access to funds to support living expenses for former youth in care who are attending post-secondary on a tuition waiver. These youth are assisted with basic living expenses such as rent, food, technology, textbooks, counselling, and mental health support while pursuing their post-secondary dreams.

Throughout the 2021-2022 school year, the fund helped 492 young people across British Columbia pursue post-secondary education. Since its inception, a total of 2,657 young people have received support through the fund, and Coast Capital has contributed a total of \$1,143,500 toward the fund and the fund's administration.

Take a Hike Foundation

The Take a Hike Foundation (TaH), a full-time mental health and emotional well-being program for vulnerable youth aged 15-18 delivered through alternate education classroom experiences. Our 2022 commitment of \$200,000 over 18 months is supporting expansion activities to open five new programs in British Columbia by 2025.

Take a Hike engages youth with intentional and continuous clinical counselling, land-based outdoor learning, and community connections to empower them with the skills and resilience they need to graduate high school, build healthy relationships, and achieve success. Youth in the program are capable, motivated young people with huge potential, yet have experienced difficulty succeeding in the mainstream school system.

Over the past 12 years, our support of Take a Hike has provided opportunities for thousands of youth to develop skills and resilience, achieve educational success, and change the trajectory of their lives. From 2019-2022, this program served 616 youth and grew from 8 to 11 programs, reaching new communities on Vancouver Island and laying the foundation for meeting the needs of youth beyond British Columbia.

Camosun College

We provided \$120,000 in 2022 to establish the Coast Capital Trading Up Initiative at Camosun College. This initiative supports foundation and apprentice trades students in finding success in their education and careers, with a specific goal to address the barriers that can prevent talented people from pursuing and completing their education.

This new program helps bridge the gap by removing these barriers and providing support to students on their professional journey toward Red Seal certification, creating opportunities for more well-paid skilled trades people in our communities.

Through the program, a project coordinator helps each student through one-on-one guidance. While some students may require financial support, which is provided through Coast Capital bursaries, others may require help creating a resume, a friendly supportive ear to listen to their thoughts, or simply someone who believes in them.

Through the Coast Capital Trading Up Initiative, Camosun will help approximately 20 students access financial support and dedicated one-on-one advisory services.



Coast Capital Youth Education Awards

At Coast Capital, we believe that all students should have the access to education they deserve. Since its establishment 18 years ago, our Youth Education Awards program has supported over 1,000 students in B.C. who have shown extraordinary commitment to pursue post-secondary studies in spite of significant adversity. Recipients of these 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. This investment totals nearly \$2.9 million to date.

A higher percentage of students who identify as Indigenous, Black or a Person of Colour (IBPOC) experience barriers to accessing education and employment than those in non-racialized communities. This can have far-reaching impacts as it may affect someone's potential to access stable employment and grow their income, and can create access barriers to health care, housing and civic participation.

In 2022, Coast Capital awarded 68 per cent of their Youth Education Awards to IBPOC students to help break down barriers for these historically marginalized communities. In total, we provided \$155,500 in awards to 44 British Columbian students to make the increasing cost of tuition and living expenses more manageable for young people who may not have access to funding through traditional means, such as parents or loan programs.

Building and Championing More Equitable and Inclusive Employment

More people than ever before are cobbling together incomes from a mix of part-time, casual, gig or contract work. Without stable employment and supportive, flexible hours, many find it challenging to save for the future and their families.

While this issue is pervasive across Canada, it disproportionately affects members of inequity-experiencing communities, including women, newcomers to Canada, people with disabilities, and the Indigenous, Black and People of Colour communities.

Equitable and progressive employment practices, policies, and benefit programs not only benefit the worker, but also help businesses in Canada to attract and retain top talent, enabling their operations to grow and be more sustainable over the long term.

Below are highlights of some of the organizations and programs we funded to provide employment support and workforce development that enable individuals and businesses unlock financial opportunities for themselves and build and preserve wealth.

Threshold Housing Society

In 2022, Coast Capital provided \$100,000 to support Threshold Housing Society's Foundations Program.

Coast Capital's partnership supported the expansion of the Foundations Program by hiring dedicated program staff and providing educational and employment funding for vulnerable youth in Greater Victoria, including those experiencing homelessness, transitioning into adulthood from government care, or fleeing violence at home. Young people who have such experiences are highly marginalized in terms of access to skills development, education opportunities, and quality options in the labour market.

Many youth at Threshold are resigned to the idea that minimum wage or close to minimum wage jobs are their only option and their future reality. The Foundations Program provides individualized support that assesses current strengths and weaknesses and the development of skills and knowledge, opening up opportunities, including better employment that would have otherwise seemed out of reach.



DIVERSEcity Community Resources Society

DIVERSEcity Community Resources Society helps newcomers to Canada build skills and connections on their journey toward success and belonging. Coast Capital has committed \$300,000 over the next two years to create the Coast Capital Credentialing Program for Newcomer Women. This program supports newcomer women with diverse professional backgrounds to navigate the credentialing and recertification process in Canada so they can get back to work in their pre-arrival career.

Clients served through this program have been able to fast track their professional settlement process and are better positioned to make a significant and meaningful impact in the community. Alumni of the program are successfully contributing to labour market needs and filling gaps in sectors such as healthcare and education.

apprentices with an individualized learning plan and supports that may include tutoring, the use of assistive technology, customized learning material, essential skills work, interpretive services, exam analysis and exam accommodations as needed. A Red Seal endorsement is an employment advantage that opens the door to job opportunities, higher wages, sustaining employment and career advancement.

BC Centre for Ability

Coast Capital renewed its support of the BC Centre for Ability's THRIVE program in 2022 with a \$120,000 investment. The BC Centre for Ability (BCCFA) leads in the design and delivery of community-based services for persons with diverse abilities. Their THRIVE program is an innovative service for youth and young adults that offers one-to-one coaching, mentorship, advocacy and direct connections to employers. Many individuals with diverse abilities are dependent on government income assistance programs or live in poverty. THRIVE aims to help individuals become self-sufficient financially and rely less on government support.

Clients get support in building vocational and employability skills, and employers are assisted in harnessing the talent of these individuals. The services are customized to meet the unique needs of each client and employer, providing opportunities including job shadowing, mentoring, work experience placements, and paid employment opportunities.

Coast Capital's funding allowed BCCFA to connect with more employers to offer additional opportunities to maximize employer partnerships, and to hire an additional vocational consultant to allow more clients to be served.

Construction Foundation of BC

The Construction Foundation builds frameworks for empowered futures by focusing on workforce development for marginalized groups, and in particular pathways towards skilled occupations. We supported two of their programs in 2022:

Pathways to Employment and Training for Youth at Risk (PETYR Project)

We contributed \$70,000 toward the PETYR Project, which helps vulnerable youth minimize barriers and increase confidence in learning by building the foundational experience and skills that will support their long-term success. The PETYR Project provides the flexibility to meet youth where they are and support them as they grow into their potential in life. Youth in the program are provided mentorship opportunities, training, equipment and employment placements that have led to apprenticeships and successful career progression.

The Coast Capital Road to Red Seal Program

In 2022, Coast Capital committed \$1 million over five years to support the Coast Capital Road to Red Seal program. This program aims to address the low completion rates (for Red Seal certification) by providing

Driving Inclusive Access to the Financial System and Delivering Financial Tools, Education, and Advice for All

We believe everyone deserves the opportunity to fuel their aspirations and achieve their full potential. We recognize that while some people have access to the financial tools and support they need to build strong futures, many do not. We're helping our members and the wider community through comprehensive and relevant financial education and trusted advice, and by investing in programs that help drive more inclusive access to the financial system.

The next page highlights some of the organizations and programs we funded to provide financial literacy that enables people to get the financial support they need to thrive.



Prosper Canada

Prosper Canada's Financial Empowerment Champions program is a network of partners working across Canada to provide individualized financial help services to financially vulnerable Canadians. In 2022, Coast Capital increased its previous support of this program by committing \$600,000 over the next three years. Clients receive help with debt, budgeting, affordable banking services, tax filing, and accessing government support. A key pillar of the program is the convening of a "Community of Practice" where members support each other daily through an online forum and meet monthly for knowledge sharing. In 2021-2022, the Financial Empowerment Champions program helped 24,048 individuals build their financial capability and financial health.

Scale Collaborative

Scale Collaborative supports impact sector organizations to adopt enterprising approaches that strengthen local communities and the social economy. In 2022, Coast Capital invested \$50,000 in their Thriving Non-Profits program.

Thriving Non-Profits is a leadership training program to help non-profit organizations develop the mindset, culture, and strategies to integrate new entrepreneurial approaches to achieve financial resilience and greater community impact. Organizations develop a financial diversification strategy while learning about various revenue streams, including grants, donations, and events. They also learn about fee-for-service, social enterprise, partnerships, asset acquisition and contracts. In 2022, 49 organizations completed the Thriving Non-Profits program.

Net Zero

As a social purpose company, Coast Capital is committed to building better futures, positively impacting people and communities. A healthy environment is foundational to this future and requires a coordinated global effort. Coast Capital recognizes the crucial role business—and specifically the financial sector—plays in tackling climate change. In December 2021, Coast Capital signed on to the [Net-Zero Banking Alliance \(NZBA\)](#), a global, industry-led initiative to accelerate and support efforts to address climate change and achieve net-zero emissions by 2050. We will share our baseline, interim and net zero targets later this year.

More information can be found in our 2022 Annual Report's Task Force for Climate Related Disclosures.

Family Services of Greater Vancouver

Family Services of Greater Vancouver (FSGV) supports and empowers individuals, families, and communities. In late 2022, Coast Capital renewed our commitment with an investment of \$100,000 toward FSGV's Financial Empowerment Program. This program helps people become more financially literate, access government benefits and tax credits, file their taxes, begin saving, address financial challenges, and set and pursue other financial goals to move out of poverty and into greater prosperity. Employees are fluent in a variety of languages, allowing the team to serve newcomers to Canada and clients who may struggle with online forms that are not available in their preferred language, or need assistance understanding their eligibility for benefits and programs. With Coast Capital's support, since 2021, the Financial Empowerment Program has served more than 1,500 individual clients.

Employee Volunteer Program

Our employees are passionate about the places where they live and work, and give much of their time to enrich the fabric of our communities through Coast Capital's employee volunteer program. This program provides employees with paid time to volunteer during work hours, supports staff who want to volunteer on their own time, and designates time for employees to volunteer together as a team. For their volunteer efforts, staff receive \$10 per hour of volunteering to donate back to the cause of their choice, up to \$1,000 a year, which amounted to over \$81,000 in 2022.

In 2022, our employees volunteered thousands of hours in support of 345 community organizations. Examples of employee volunteer activities undertaken this year included providing hot meals and grocery delivery to vulnerable community members, delivering financial literacy sessions to youth, and hosting hackathons aimed at adapting toys for children with diverse abilities.

Certified B Corporation

B Corp™ certification measures a company’s social and environmental impact and continuous improvement, leading to their long-term resiliency.

As a **Certified B Corp™**, Coast Capital is part of a rapidly growing global movement to build inclusive, equitable and regenerative economies and that works to redefine what success in business looks like.

The Certified B Corp status is granted by the nonprofit B Lab™ to businesses that meet high standards of verified performance, accountability, and transparency on factors from employee benefits and charitable giving to supply chain and environmental practices. The process to achieve and maintain certification is rigorous as companies must demonstrate high social and environmental performance, make a legal commitment to consider all stakeholders and exhibit transparency through B Lab’s website. B Lab mobilizes the B Corp community towards collective action to address society’s critical challenges.

Coast Capital’s B Corp Journey

Coast Capital became a Certified B Corp in 2018 and successfully recertified in 2021, achieving a verified score of 112.8 with an 11.8 per cent increase over our previous score. In 2022, we were named a Best for the World B Corp in recognition of our positive impact in the area of governance. This category recognizes the top five per cent of all B Corps of their size group across the globe for their standards of excellence in the areas of mission, ethics, accountability and transparency. It also evaluates an organization’s ability to protect and deliver on its mission or purpose, maintain a sound corporate structure and corporate governing documents, and formally consider stakeholders in decision-making.

B Corps use their products, practices and profits to make a positive contribution that benefits all stakeholders. Coast Capital demonstrates this across five key areas:

- **Community:** We reinvest 10 per cent of our budgeted bottom line back into the communities we serve each year to help build better futures for our members, employees, and communities. This, along with our commitment to equity, diversity, and inclusion, and supply chain management help drive our achievement in this area.
- **Customers (or as we call them, members):** As a financial cooperative, all Coast Capital members are owners. The success of our members is our top priority and we’re committed to helping them unlock financial opportunities through inclusive financial products, services, and advice.
- **Environment:** As a member of the Net Zero Banking Alliance, we’re committed to doing our part to address climate change and achieve net zero emissions by 2050.
- **Governance:** As a member-owned financial cooperative, our members help inform important decisions through our Board of Directors elections, and ordinary and special resolutions. In addition, we’re committed to driving our social purpose to benefit all our stakeholders and to maintaining a high level of accountability and transparency.
- **Workers:** We believe in reliable, living wage employment, and are building a great, inclusive workplace with career opportunities for our employees for them to thrive.

For more information on Coast Capital’s B Corp score, visit: bcorporation.net/en-us/find-a-b-corp/company/coast-capital-savings.



Accessible Banking

Coast Capital believes that everyone in Canada deserves access to financial products and services that empower them to build a better future, whether in-branch or through our online, mobile or telephone banking services. Our members include people on low incomes, seniors, people with disabilities, and those who face accessibility, linguistic or literacy challenges, and we work to eliminate barriers for them in accessing our products and services.

In 2022, we began the work on our first accessibility plan that will be published in 2023 and as required by the *Accessible Canada Act*. In consultation with employees and members and with a goal of removing barriers for people with disabilities, our plan will address the seven areas identified in the *Accessible Canada Act*:

1. Employment
2. The built environment (buildings and public spaces)
3. Information and communication technologies
4. Communication
5. Procurement of goods, services and facilities
6. Design and delivery of programs and services
7. Transportation

Digital Banking

Digital banking is one of the many ways Coast Capital provides accessible banking to its members. Our digital banking platform provides members with the ability to conveniently manage their day-to-day finances without visiting a branch, including balance alerts, making requests to lock, unlock or replace their debit cards, and opening registered products. All members have access to free and secure mobile and online banking, as well as debit card integration with Apple Pay. Our work to improve access to banking through digital technologies earned Coast Capital the honour of being named the top credit union in the mobile banking category in Survisor's 2022 Canadian Mobile Banking scorCard Review.

Continuously improving our digital banking channels and ensuring new features support the Web Content Accessibility Guidelines (WCAG 2.1) helps us to create barrier-free experiences for members with disabilities.

- Allowing members who rely on screen readers to be able to better use our digital channels
- Adopting colour adjustments and clearer contrast to be more suitable for members with low vision or colour blindness
- Introducing the option to open registered products in our digital channel, which previously was only available in-branch or through our Advice Centre

- Building a template system that adheres to web accessibility best practices
- Using simple icons where possible beside major navigation categories to help those who may not read English
- Developing digital accessibility guidelines so that current and future web content and digital materials are inclusive for all

Banking Products and Services

Coast Capital offers a variety of financial products and services that support accessible banking, including a low-cost chequing account for members (*The Free Chequing, Free Debit and More Account*®). All youth, students, low-income members, seniors receiving the Guaranteed Income Supplement (GIS), and Registered Disability Savings Plan (RDSP) beneficiaries are eligible for the account at no cost, including free monthly printed statements. We also have a variety of products specifically tailored to students to support their specific financial needs and to help pay for post-secondary education expenses, including a No-Fee and Low-Rate Student Visa Credit Card and a Student Line of Credit.

For members whose first language is not English, or who are Deaf, hard of hearing or speech impaired, accessing and using financial products and services can be a challenge. Offering banking services in other languages through our branch networks and Advice Centre is part of Coast Capital's larger effort to make members feel welcome and valued.

For people with disabilities, we offer access to Registered Disability Savings Plans (RDSPs) to help eligible members save for their long-term financial needs. In addition, we are able to assist members in accessing Canada Disability Savings Grants and Canada Disability Savings Bonds that can help accelerate their savings progress.

Senior Members

At Coast Capital, we're dedicated to serving all segments of the Canadian population and responding to our members' unique and evolving needs as they experience different stages of life. We're committed to giving our senior members the information, resources and tools to bank with confidence, to make informed financial decisions and to manage and protect their money.

We offer several extended benefits to seniors, including free personalized cheque orders and free cheque images (returned with statements). Seniors also receive a fee waiver and/or discounts on select accounts and services, including our Coast Chequing® Classic Account, Coast Chequing® Prestige Account and safety deposit boxes.

Our services to seniors also extend to the advice we deliver, covering elements such as wills and estate planning, power of attorney, and retirement planning.

Policies, Procedures, and Processes to Support Seniors' Needs

As part of our advisory process to better understand our members' goals, needs and priorities, we invited our senior members to complete a Money Chat online, in our branch or through our Advice Centre to help identify the products and services that are tailored to their lives and needs, such as wills and estate planning, power of attorney, joint deposit accounts, and retirement planning. To protect our senior members, we have documented procedures on fraud detection to ensure fraud is recognized as quickly as possible.

Communicating Effectively with Seniors

We're committed to creating a banking experience online, over the phone and in person that is easy, accessible and helps our members with their real goals. For our senior members, we offer a variety of financial solutions and resources that meet their specific needs.

Our website includes a comprehensive section on [banking resources for seniors](#), including information on free and discounted accounts; ways to bank including in-branch, online and by phone; future planning, including retirement planning, will and estate planning, powers of attorney and joint deposit accounts; calculator for retirement, RRIF, TFSA versus RRSP, mortgage prepayment; and cybersecurity. All member statements in 2022 included messaging outlining our seniors' benefits on our website and our member-facing employees provide handouts outlining our services to our senior members when they visit a branch.

When the Bank of Canada announced the rising interest rates in October and December 2022, we conducted proactive outreach to seniors to help them understand the impact and provide options to help manage their finances. Through letters and a phone campaign, we connected with seniors who held variable-rate mortgages and were vulnerable to rate increases as their payments were likely to go up.

To keep our senior members informed about protecting themselves and their personal information, we sent a newsletter in October 2022 to them with information on Cybersecurity Month. In recognition of National Seniors Day, Coast Capital sponsored three episodes (*Elder Abuse, Finance & Taxation, and Digital Literacy*) of the [Fridays with Seniors](#) podcast by the Seniors Services Society of BC. Each episode gave us the opportunity to provide subject matter expertise on topics that are important to seniors in our communities.

Training Our Employees Who Serve Seniors

To ensure our employees understand and are equipped to best serve the needs of our senior members, all member-facing employees are required to complete annual training developed in consultation with experts on financial security and support services. This training includes topics on financial abuse, frauds and scams, power of attorney, joint accounts, complaint handling and privacy incidents.

Making Resources Available to Senior-facing Employees

To guide Coast Capital in fostering awareness and education among member-facing employees, it established a Senior Membership Committee in 2021. The committee members—a list of members is available to all employees through our employee intranet—are trained subject matter experts and are focused on seniors' unique banking needs and challenges. The committee is led by Coast Capital's Seniors Champion, a position held by Coast Capital's Senior Vice President, Retail, Wealth and Advice Centre. In 2022, Lisa Colangelo was Coast Capital's Seniors Champion until November when the position was transitioned to Hardeep Mahil.

To further support awareness and education among employees on topics of importance to seniors, we featured articles and a dedicated hub of information on our employee intranet. The hub includes resources employees can share with our senior members, as well as information on the *Code of Conduct for the Delivery of Banking Services*. A dedicated email inbox is also available to our employees for support with seniors' concerns.

Mitigating Potential Financial Harm to Seniors

During BC Seniors' Week, we organized an online lunch and learn session for our senior members on fraud awareness. This seminar provided insights on the various types of financial frauds and scams, along with information on Coast Capital's digital security measures such as one-time codes, security alerts, device management, and proactive fraud detection. To support these efforts, comprehensive information on elder abuse red flags and prevention is available for all member-facing employees to assist our senior members.

Taking the Needs of Seniors Into Account When Proceeding With Branch Closures

In 2022, our Admirals Walk branch dedicated special banking hours for seniors for two months ahead of the branch closure and transition to the Tillicum branch. To provide our Admiral Walk members with sufficient notice of the closure, a letter was sent to approximately 8,000 members, signage was posted on branch doors and reminders were sent through our online banking platform. Branch management provided their contact information to assist senior members during the closure period. A virtual town hall meeting was organized to give members an opportunity to speak with us directly about the closure and the impact on their banking needs. To better prepare our senior members, an instruction guide on how to access the virtual town hall was prepared and provided to our members in advance of the meeting.

Voluntary Codes of Conduct and Public Commitments

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

In 2022, Coast Capital committed to the following voluntary codes of conduct and public commitments:

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

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

Member Complaints

As a federal credit union, we're dedicated to our members' financial well-being and committed to addressing our members' complaints 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 products and service offerings. Coast Capital's complaint-handling process allows our members an opportunity to have a voice and be heard by our organization. In the event that our member-facing teams are unable to resolve a complaint, we have additional steps for a member to escalate their complaint.

If a member is not satisfied with the resolution provided by our member-facing employees, they may request their complaint be escalated to our Member Relations Team which will work with the member in an effort to provide a resolution in a timely manner.

In the event the Member Relations Team is unable to resolve the matter, the member may appeal the decision to Coast Capital's Complaint Resolution Office. The Complaint Resolution Office is the most senior position for dealing with complaints, and 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 Complaint Resolution Office is dedicated to resolving member concerns through fair and impartial investigations. The Complaint Resolution Office is employed by Coast Capital but does not report to any business unit to preserve its independence and ensure that member concerns are reviewed in an objective and unbiased manner. With that in mind, the Complaint Resolution Office's process is to focus on facts and fairness, and their decision is non-binding.

For 2022, the Complaint Resolution Office addressed the following:

Category	Outcome																				
The number of complaints that our Complaint Resolution Office dealt with, including the number of complaints resolved or closed	17 total cases: <ul style="list-style-type: none"> • 12 cases were closed • 5 cases were resolved 																				
The average length of time we took to deal with those complaints, from the first interaction with the member to the date on which the complaint was resolved or closed	84.52 calendar days																				
The products or services to which the complaints related	<table border="0"> <thead> <tr> <th style="color: #0070c0;">Product or Service</th> <th style="color: #0070c0;"># of Complaints</th> </tr> </thead> <tbody> <tr> <td>Accounts</td> <td>11</td> </tr> <tr> <td>Power of Attorney</td> <td>1</td> </tr> <tr> <td>Investments</td> <td>1</td> </tr> <tr> <td>Safety Deposit Box</td> <td>1</td> </tr> <tr> <td>HELOC</td> <td>1</td> </tr> <tr> <td>Other</td> <td>2</td> </tr> </tbody> </table>	Product or Service	# of Complaints	Accounts	11	Power of Attorney	1	Investments	1	Safety Deposit Box	1	HELOC	1	Other	2						
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For 2022, Coast Capital resolved a total of 2,428 complaint cases across all levels of the complaint-handling process.

To learn more about Coast Capital’s complaint-handling process, visit coastcapitalsavings.com/contact/resolving-your-complaint.

Member Consultation and Public Engagement

Coast Capital is committed to making membership meaningful. The opinions and perspectives of our members are at the heart of how we design experiences, draft policies, and build strategies to meet their needs and help them achieve their financial goals. Members can provide feedback in person at a branch or to our mobile team, on the phone to our Advice Centre, on our website and social media channels, as well as by mail and email. Our dedicated team proactively monitors the member experience through a comprehensive feedback program, which includes regular surveys about member satisfaction with the service they receive. This feedback is distributed to the appropriate teams within our organization to allow them to make changes and improvements.

Throughout the year, we also engage members in several research activities, including surveys, online panels, interviews and workshops to gauge their opinions and perspectives on a range of topics. In 2022, we used several of these techniques to enhance services, create strategies, and prototype new products. Here are some of the highlights:

Enhancing Money Chat to Create Personalization

Enhancing our flagship experience, the Money Chat, to give members the everyday financial advice they need to achieve their financial futures continued to be a focus in 2022. Building on the launch of the digital Money Chat in 2021, we interviewed members and engaged them in co-design workshops to identify key features and opportunities to deliver greater personalized advice, offerings, and the opportunity to track goals over time. Designing and continuing to enhance this experience with insight from our members is critical to ensuring we're delivering experiences that are valuable.

Supporting Tradespeople in Completing Their Apprenticeship

Demand for the skilled trades in Canada will remain high over the next decade, and supporting individuals and businesses in the trades sector is a key focus for us. In 2022, we invited tradespeople to take part in interviews to better understand what it's like to go through the apprenticeship process and identify opportunities where Coast Capital may be able to support apprentices in completing their training to become fully certified. This work will shape the design of new products and services that will help tradespeople excel at all stages in their career.

Building a Future-proof Banking Experience

To support the implementation of our five-year strategic plan, we conducted a large-scale research study to understand members' current and future preferences for how they would like to bank with us. This included a survey of 6,000+ members, as well as in-depth interviews. The insights from this work are the foundation of an action plan that we created for how to improve our existing services and respond to current and future banking preferences of our members.

Small Business Members

Small businesses are at the heart of communities, representing around 98 per cent of all employer businesses in Canada. Coast Capital is dedicated to helping our membership of over 48,300 small businesses with the right products and services for their business needs, and providing them with trusted financial advice and solutions along the way to achieve their real goals.

Financial Advice and Support

In 2022, Coast Capital continued providing trusted advice to small business members that benefitted from COVID-19 pandemic-related financial support programs backed by the Government of Canada, including the Canada Emergency Business Account (CEBA). For the CEBA program, we continued to work with the federal government on ensuring timely communications about the program. This included a notification to CEBA loan holders of the loan repayment deadline extension to December 31, 2023 to benefit from the partial loan forgiveness.

With the rising interest rates through 2022, we continued to focus conversations with members on how to manage their debt-servicing requirements in a challenging economic environment. We collaborated closely with Coast Capital Financial Management Ltd. for small business members with investment and financial planning requirements.

Product and Account Offerings

Coast Capital is supporting small business members with their day-to-day transactions, deposit services and credit requirements. 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, auto financing, equipment financing and leasing, and payment/cash management services.

Mid-2022, we launched a new 16-month flex Guaranteed Investment Certificate (GIC) for personal and business members to provide them with the flexibility to access their funds, if needed, with a competitive return. We also offered special rate promotions for our tiered High Interest Business Savings Account (HIBSA).

We continued to drive responsible business memberships with competitive and differentiated incentive offers through active in-market promotions and by offering financial support to new small business members, with a focus on new memberships from individuals in the Red Seal trades.

We also launched a member referral program in late 2022, inviting existing members to refer friends and family to become personal or business members with Coast Capital. Linked to this initiative, we incentivized new small business members with a welcome bonus and financial discounts for additional products when they signed up to be a Coast Capital member.

Championing Education and Small Business Achievements

Coast Capital has been actively reaching out to our small business members and the general public with education focused on business management. Our newsletter for small business members provided information on the impact of the rising interest environment, and offered insights on products available to build interest and cash reserves. In partnership with Small Business BC, we offered an educational webinar on cash flow and debt management.

Further, we celebrated entrepreneurial spirit and supported small businesses which are making a true difference in their communities and the provincial economy by sponsoring a number of events, including the 2022 Small Business BC Awards and the BC Achievement Foundation 2022 Indigenous Business Award Program.

Business Financing

One of the major ways Coast Capital supports the business sector is through debt financing. In 2022, the credit union authorized loans totaling over \$2.2 billion to help more than 3,200 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	264	10,629	33,633	20,685	9,976	27,072	37,474	139,733
Number of clients	16	167	199	63	16	12	4	477
British Columbia								
Authorized amount	2,524	18,682	57,574	57,648	87,229	387,352	1,087,603	1,698,612
Number of clients	273	334	343	170	121	190	71	1,502
Ontario								
Authorized amount	305	14,315	76,629	49,669	24,034	17,048	121,672	303,672
Number of clients	23	209	438	159	38	7	6	880
All other provinces/territories*								
Authorized amount	50	8,319	27,276	17,814	8,995	26,085	33,469	122,008
Number of clients	3	128	157	54	14	13	2	371
Total								
Authorized amount	3,143	51,945	195,112	145,816	130,234	457,557	1,280,218	2,264,025
Number of clients	315	838	1,137	446	189	222	83	3,230

* Data for Manitoba, New Brunswick, Newfoundland & Labrador, Nova Scotia, Prince Edward Island, Quebec, and Saskatchewan have been consolidated. Coast Capital did not authorize loans in Northwest Territories, Nunavut, and the Yukon Territory in 2022.

Employment

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

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

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

Coast Capital Workforce in 2022

(as of December 31, 2022)	Total # of employees	Alberta	British Columbia	Ontario	Full-time	Part-time
Coast Capital Savings Federal Credit Union	1,751	0	1,742	9	1,500	251
Coast Capital Auto & Equipment Finance	74	3	60	11	72	2
Total	1,825	3	1,802	20	1,572	253

Equity, Diversity & Inclusion (EDI)

Coast Capital has long been committed to inclusion and championing people. We belong to the financial cooperative movement, which for more than 120 years has innovated to serve and create financial opportunities for people of all backgrounds, lived experiences and worldviews.

Taking Action on EDI

Many people across Canada face economic and social barriers, and these inequities disproportionately impact those who identify as Indigenous, Black, and People of Colour (IBPOC); women; LGBTQ2S+; and people with disabilities. Leveraging our roots, core values and expertise as a social purpose organization and national credit union, Coast Capital has a responsibility and commitment to address systemic inequities and unlock financial opportunities so that no person or community is excluded.

To meaningfully advance equity, diversity and inclusion and dismantle racism, Coast Capital progressed on its EDI targets across four areas of focus in 2022:

- 1. Defining EDI leadership and governance** to ensure our progress is aligned with best and emerging practices as outlined by the Global Diversity, Equity & Inclusion Benchmark (GDEIB). We developed a model that clarifies roles and responsibilities for our executive and senior leadership, people leaders and employees, creates greater accountability and provides visible, dedicated support to realize the aspirations of our organization's EDI strategy.
- 2. Creating opportunities for Indigenous, Black and People of Colour (IBPOC) and diverse employees** to increase the representation and professional growth of diverse talent across all levels in our organization. We updated our employee self-identification tool to collect workforce data to help inform changes to our benefits, training, policies and systems. We also introduced a mentoring platform to connect potential mentors and mentees and advance their career development. Further, we signed on to the Government of Canada's **50-30 Challenge** to embrace gender parity and diversity representation on our Board of Directors and senior management team.
- 3. Advancing Coast Capital's EDI and anti-racism learning journey** to build awareness and understanding among employees about the experiences of individuals and communities facing systemic exclusion and inequality. We launched active bystander training to address discriminatory situations in the workplace, and worked with Reconciliation Education and First Nations University of Canada to offer their 4 Seasons of Reconciliation training to our employees.
- 4. Delivering value to members and ecosystem** to unlock barriers to financial inclusion and social justice for our members and communities. We updated the selection criteria for our Youth Education Awards to direct a minimum of 30 per cent of our awards to IBPOC students, developed policies to ensure our marketing and communications reflect and reach diverse audiences, expanded our system's gender selection for our members to include non-binary people and individuals who do not wish to disclose their gender, and refined our procedures on changing a member's gender and name upon request.

To learn more about Coast Capital's commitment to inclusion and progress made, visit coastcapitalsavings.com/about-us/building-an-inclusive-future.

Location Openings, Closings and Relocations

Coast Capital serves members through a network of 45 branches and 83 ATMs. We continually assess ways 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.

To better deploy resources to underserved areas, three branches were consolidated in 2022 with nearby locations that serve the same area:

- Our Admirals Walk branch located at 1499 Admirals Rd., Victoria B.C. was consolidated with our Tillicum location at Unit 169 3170 Tillicum Rd., Victoria B.C. Two ATMs at the Admirals Walk branch were removed.
- Our Blundell branch located at 7690 No 2 Rd., Richmond B.C. was consolidated with our Richmond Centre location at 6253 No. 3 Rd., Richmond B.C. Two ATMs at the Blundell branch were removed.
- Our Fort Langley branch located at 9140 Glover Rd., Fort Langley B.C. was consolidated with our Walnut Grove location at 20991 – 88th Ave., Langley B.C. The single ATM at Fort Langley branch was left in service until January 31, 2023 to help the neighbourhood with the transition—but it has now been removed.

To better serve our members, one branch was relocated in 2022 into a new and improved space. Our Semiahmoo branch located at 103 – 1797 152nd St., Surrey B.C. was relocated to 102 – 1688 152nd St., Surrey B.C. This relocation provides members with a refreshed space to do their banking, which is consistent with our new and welcoming Haven branch design. Two ATMs were relocated from the old Semiahmoo location to the new branch.

To accommodate administrative staffing growth in Ontario, in 2021, Coast Capital secured a new and larger office location in the heart of Toronto's financial district at 3610-181 Bay Street, Toronto, Ont. Securing this permanent location in Toronto has been critical to Coast Capital's presence as a national credit union to ensure we can fulfil the needs of our growing member base in regions all across Canada.

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

Taxes

Coast Capital contributed to the Canadian economy in 2022 through the payment of \$11.8 million in federal income taxes and \$5.9 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	11,833
British Columbia	5,265
Alberta	85
Ontario	524
Total	17,707

Contact Information

Help Headquarters Administration Office

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

Victoria Administration Office

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

Toronto Administration Office

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

Advice Centre

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

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