
NEWS RELEASE

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CUPSA Executive Meets in Vancouver

VANCOUVER – Members of the Credit Union Prudential Supervisors Association (CUPSA) met in Vancouver, B.C., on November 5 for the organization’s annual Executive meeting.

Topics of discussion included recent federal government decisions that will have an impact on the Canadian credit union and caisse populaire system, including the withdrawal of federal regulatory oversight of provincial central credit unions, credit union access to Emergency Lending Assistance (ELA) from the Bank of Canada and the federal credit union framework. Senior representatives from Finance Canada, the Bank of Canada and the Office of the Superintendent of Financial Institutions were present at the meeting to answer questions and further discuss the implications of the recent federal decisions with the CUPSA Executive.

In addition, the CUPSA Executive discussed the Canadian credit union payments and clearing system and its related liquidity and operational risks.

CUPSA appointed its Vice-Chair Pat Ryan, CEO of the Nova Scotia Credit Union Deposit Insurance Corporation, as its new Chair. Mr. Ryan succeeds Carolyn Rogers, CEO and Superintendent of B.C.’s Financial Institutions Commission, who completed her two-year term.

Tim Wiles, President and CEO of the Alberta Credit Union Deposit Guarantee Corporation, now serves as CUPSA vice-chair.

CUPSA’s annual meeting will take place in Regina, Saskatchewan, in June 2015.

CUPSA members are provincial credit union and caisse populaire prudential supervisory authorities who work cooperatively to pursue effective regulation and supervision of the credit union and caisse populaire sector in Canada.

More Information:

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