

NEWS RELEASE

For Immediate Release
13-NR-002

July 25, 2013

CUPSA Holds Annual Meeting in Vancouver

VANCOUVER – Members of the Credit Union Prudential Supervisors Association (CUPSA) met in Vancouver on June 20 & 21 for the organization’s annual meeting. Representatives from each province attended to discuss key issues affecting the credit union and caisse populaire sector in Canada.

Meeting highlights included discussions on the challenges and opportunities for financial cooperatives in the 21st century, governance best practices, and the role of regulators in ensuring a strong and healthy credit union system. Additional topics included credit union system liquidity; Information Technology risk; deposit guarantee fund size; and recent changes to the International Financial Reporting Standards (IFRS). The Office of the Superintendent of Financial Institutions (OSFI) and the Canada Deposit Insurance Corporation (CDIC) also presented updates.

Guest speaker Tamara Vrooman, President and CEO of Vancity Credit Union, provided an industry perspective. Drawing from her experience as President and CEO of Canada’s largest credit union, Ms. Vrooman spoke of the strengths of the credit union business model and the importance of sustainable banking.

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

More Information:

More information on CUPSA can be found at www.cupsa-aspc.ca.