

**Ontario caisse merger**  
**Members vote in favour of a move to be stronger together!**

**Ottawa, November 29, 2018** – Members from the 11 Ontario caisses populaires and delegates of the Fédération des caisses populaires de l’Ontario (FCPO) voted overwhelmingly in favour of a merger during special general meetings held in late November 2018.

The new **Desjardins Ontario Credit Union** will officially open on January 1, 2020. With 50 branches, a Desjardins Business centre and a Desjardins Signature Service, the new credit union will ensure its 130,000 members have access to services no matter where they are in its vast territory. The new credit union will have nearly 650 employees, 17 board members, and more than \$13.6 billion in assets under management.

“We are pooling our strengths to build a large-scale financial cooperative,” said Stéphane Trottier, Chair of the Board of Directors at the FCPO. “Our goal is to create a new entity that is both agile and efficient, with a single board of directors that represents all existing caisses. We will also be setting up 11 liaison committees to ensure that the credit union is connected to its members and their local realities.”

The initiative will help the credit union become a simple, people-focused, modern, high-performance institution. In addition to offering jobs to all current employees, the new entity promises to be a more attractive employer with a competitive advantage in today’s market. It will also be better positioned to help its employees pursue professional development opportunities so they can provide a broader range of specialized financial services. Credit union members can look forward to exceptional service from a committed team.

The Desjardins Ontario Credit Union will continue to play an active role in community development across the province, primarily through its donations and sponsorships program and its Community Development Fund. In fact, with an increased capacity to support local initiatives, the new entity is sure to be an important partner in all the Ontario communities it serves.

**Next steps**

Several important activities will take place between now and the official opening of the credit union in 2020, such as appointing the general management team, developing the business plan and setting up the IT platform.

Since each caisse will keep the same transit number, member services will not be affected and account, credit card and debit card numbers will not change.



### **Acknowledgments**

Approval for this merger stems from a desire to prepare for the challenges that lie ahead. Mr. Trottier wishes to thank the members on behalf of the caisses' boards of directors. "Thank you for believing in this project. It's a historic decision that showcases the strength of our cooperative and democratic structure. Our new financial cooperative in Ontario will be better able to serve our members' changing needs. I would also like to thank my fellow board members and the caisse managers and employees for their hard work and dedication."

### **About Desjardins Group**

[Desjardins Group](#) is the leading cooperative financial group in Canada and the fifth largest in the world, with assets of \$295.3 billion. It has been rated one of Canada's Top 100 Employers by Mediacorp. To meet the diverse needs of its members and clients, Desjardins offers a full range of products and services to individuals and businesses through its extensive distribution network, online platforms and subsidiaries across Canada. Ranked among the World's Strongest Banks according to *The Banker* magazine, Desjardins has one of the highest capital ratios and [credit ratings](#) in the industry.

**For more information:** [www.desjardinsontario.com](http://www.desjardinsontario.com).

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