

# 2018 caisse year in review

# Here



## Message from the Caisse Chair

Dear Members,

We're proud to present this review of our caisse's main achievements for fiscal year 2018.

This was the first year of operations for the new Caisse Desjardins du Centre-nord de Montréal, which was created from the merger of Caisse Desjardins d'Ahuntsic and Caisse Desjardins Cité-du-Nord de Montréal on January 1, 2018. We also welcomed another player during the year when members of Caisse populaire Desjardins Saint-Simon-Apôtre voted in favour of merging with our caisse at a special general meeting. They officially joined us on January 1, 2019.

Joining forces has enabled us to enhance the social and economic vibrancy of our community and offer our members cutting-edge expertise. We'd like to thank you once again for helping make these mergers a success.

### A governance structure built around you

In order to do what's best for you, our members, we have to get to know you and your needs. This responsibility falls to both the employees who serve you and the directors who represent you on the board.

We believe our board of directors should reflect the diversity of our members. That's why we put together a detailed director job description and issued a call for nominations. The nomination committee then reviewed each nomination we received.

As we announced last year, director roles and responsibilities have been updated to include ethics, professional conduct and cooperation, which were previously the purview of the board of supervision. Again, I'd like to thank all the members who served on the board of supervision for the work they did.

### Here for the community

Because of your commitment to the caisse, we're able to enrich the lives of people and communities. Last year, we distributed \$369,664.46 through our Community Development Fund and gave \$99,699.98 in the form of donations and sponsorships. And Caisse populaire Desjardins Saint-Simon-Apôtre—which is now merged with our caisse—gave back a total of \$5,646.37 to the community in 2018.

Desjardins also used its \$100 million development fund to support and raise awareness of entrepreneurship, education, social responsibility, sustainability, community action and other initiatives that tie in to its socioeconomic mission.

### Here for the fight against climate change

Climate change is one of the biggest challenges facing our society. It's also a leading concern for our caisse members. That's why Desjardins has made climate change its environmental priority and announced concrete steps to proactively tackle this challenge. In addition to supporting the clean energy transition, Desjardins will help businesses adopt environmental, social and governance best practices.

There are many other ways you can support the transition to clean energy. For instance, you can opt for investment products that help reduce greenhouse gas emissions, such as the Desjardins SocieTerra Cleantech Fund and the Desjardins SocieTerra Environment Fund.

### Desjardins named coolest financial institution

According to Leger's 2018 Youth Study, millennials think Desjardins is the coolest financial institution in Quebec! We've made a concerted effort in recent years to offer products and services tailored to young people and to communicate in ways that resonate with them.

### Services that reflect your changing needs

Your caisse directors are committed to offering you services that reflect your needs. That's why we periodically reassess how members use our services. We use technology to learn about your payment and consumption habits and better meet your needs. This also helps us improve how we manage our cooperative and our members' money.

Continued overleaf

In 2018, we made some changes to our distribution network. Our efforts in this area will continue in 2019, and our directors will have to decide on a number of issues. We know that we need to take steps to ensure our services continue to meet your needs. We will inform members as soon as we reach a decision.

There are many ways you can support the transition to clean energy.

## Acknowledgments

Special thanks to all our employees, managers and directors who work tirelessly to serve our members and the community. You're the heart and soul of our caisse. I'd also like to thank our general manager, Richard Georges, who keeps us focused on what's best for our members and clients, and our Desjardins Group partners, who help us meet our members' financial needs.

Finally, I'd like to thank our members for placing their trust in us. Thanks to you, we're able to help our members and the community achieve their goals!

To conclude, I'd like to announce, and not without a heavy heart, that I am stepping down as chair of the board. I am very grateful for the 35 years I've spent on the board of directors of Caisses Desjardins du Domaine Saint-Sulpice, d'Ahuntsic and du Centre-nord de Montréal. Chair terms are limited to 12 years, and 2018 was my last year in this position. I'll be passing the torch to my successor who will be elected by the board. I want to thank all the members of the boards of directors I've worked with over the years. A special thank you to our general manager, Richard Georges, for helping to create a relationship that's built on trust and true professionalism.

**Pierre Dubreuil**  
Chair



## Message from the General Manager

Dear Members,

2018 was a year of innovation. Along with our partners at Desjardins Group, we rolled out a number of new and improved products and services. It's just one way we're constantly working to serve you better and set ourselves apart from the competition.

You can find the caisse's annual report and detailed financial reports at [desjardinscentrenord.com/en/meetings-and-results](https://desjardinscentrenord.com/en/meetings-and-results).

Our 2018 results are a testament to the faith and trust you place in our cooperative financial institution by choosing our products and services. We couldn't grow or be active in the community without your support. With business under management totalling \$4.12 billion, up 5.2% compared to 2017, we are well positioned in our market. Business volume for Caisse populaire Desjardins Saint-Simon-Apôtre grew 5.5% during the same period to stand at \$238,491 million. As a part of Desjardins Group and an active participant in Desjardins Group subsidiaries, we offer our members access to a wide range of financial products and services both in person and online to meet their ever-growing needs.

Just recently, the Quebec Government tabled Bill 17, *An Act respecting remunerated passenger transportation by automobile*. If passed without amendments, the Bill will have a big impact on the taxi industry and result in a devaluation of taxi permits. Regardless of how it turns out in the National Assembly, we expect there to be some sort of government aid for the industry.

As we went to press, the caisse can't anticipate the financial impact of the Bill. However, we do offer several loan products that finance taxi permits, so we're paying close attention to any new developments.

## People first

Our caisse directors, employees and managers are all committed to doing what's best for you, our members. That means listening to you so we can understand what you need and how we can improve. So let us know what you think! It'll help us serve you better.

Our people and our partners draw on their unparalleled expertise to develop personalized strategies to help you meet your goals. Whether these goals are personal or business-related, we can help with one of the largest networks of experts in Quebec. You can access our expertise, advice and resources in person at the caisse or online from anywhere in the world.

## Here for you 24/7

Many of our products and services are available 24/7 online and in the AccèsD app. And in 2018, Desjardins continued to modernize by making even more of them available online.

For over a year now, we've been offering online account opening. It's been so popular we decided to develop even more remote options last year. Now our members can open a line of credit over the phone in just minutes. Clients can also renew their mortgage completely online and get phone support if they need help.

We've also made a number of improvements to our mobile apps. The Desjardins mobile services app has a new interface that provides a quick snapshot of your home and auto insurance, while the AccèsD app offers even more savings products.

We're gradually rolling out new Desjardins Access Cards with Flash. With this feature, our personal and business members can make purchases of up to \$100 quickly and securely by tapping their card rather than having to insert it or entering their PIN. You'll get a new card with this feature when your current card expires.

We also recently got new ATMs. They feature touch screens and accept envelope-free deposits for a simpler, more user-friendly experience.

# Here for you in so many ways

## Changes to member dividends

Another big change for 2019 is the introduction of the product dividend. Your member dividends used to be based on your business volume with the caisse, i.e., your savings and loans with us. The aim of the new product dividend is to recognize your business relationships with other Desjardins components, such as Desjardins Insurance. The product dividend is a fixed amount given back to individual members who have at least one Desjardins product in each of the following four categories: accounts, loans/credit cards/lines of credit, investments, and insurance.

The way you manage your finances and interact with Desjardins is changing all the time, so we're updating our products, services and dividends to meet your changing needs.

We're proposing a total of \$2,745,540 in individual product and volume dividends this year. And to enrich our community through support for major initiatives, we recommend a contribution of \$466,640 to the Community Development Fund. Members who have joined us from Caisse populaire Desjardins Saint-Simon-Apôtre will be sharing individual member dividends of \$180,230 and contributing \$32,438 to the Community Development Fund. The board directors of Caisse populaire Desjardins Saint-Simon-Apôtre approved these amounts following the special general meeting held for the merger in September 2018.

## Putting our passion to work for you

Our employees are here to help you reach your goals. They work tirelessly to provide you with the expert service and advice you deserve. I want to thank them for all their hard work and their dedication to you, our members.

I'd also like to thank our caisse directors. They're deeply committed to the community and the people they represent. Thanks to their investment of time and energy, we're growing a vibrant community and enriching the lives of our members.

Now more than ever, it's truly  
a privilege to be here for you!

**Richard Georges**  
General Manager

## Here for people and communities

We support the socio-economic vitality of our community through donations, sponsorships and the Community Development Fund (CDF). Members like you contribute to the CDF by voting to earmark part of your dividends for the fund during the caisse annual general meeting.

**In 2018, Caisses du Centre-nord de Montréal and Saint-Simon-Apôtre jointly contributed \$475,010.81 to support various projects.**

## Here to help you save with Desjardins Member Advantages

We're pleased to offer you discounts and privileges through our agreements with merchants and partners who are members of our caisse. This initiative encourages members to shop locally and gives more visibility to our business members, especially in a context where consumers have so many options to choose from and online shopping is increasingly popular.

Here's a quick look at the offers: 40% off a monthly unlimited membership at Soham Yoga; 10% off a Les Décuveurs bottle of wine at Raphaël Bistrot-Bar à vins; 15% off personal care services at Esthétik salon; and 15% off a building inspection from Thierry Trempe. Learn more about all of our member advantages at [desjardinscentrenord.com/en/advantages](http://desjardinscentrenord.com/en/advantages). You can also visit the Ahuntsic Service Centre or our head office to view and select exclusive offers from participating local merchants at our interactive, self-service booth. To take advantage of these offers, you'll need to enter your Desjardins card number and then print out the coupons at the booth or send them to your email address. We currently have 20 merchants from Ahuntsic and Villeray listed at the booth, with more merchants to be added in the future.

**Exclusive advantages  
for members**

**In 2018, your caisse distributed  
6,081 member advantages,  
with a total value of \$382,555.**

To learn more, visit  
[desjardins.com/advantages](http://desjardins.com/advantages)



## Here to help kids stay in school and succeed academically

Desjardins held a number of events to help kids stay in school and achieve academic success. During Co-op Week 2018, over 4,000 Desjardins Group employees and directors volunteered some 8,600 hours to over 200 organizations and initiatives to help young people succeed in school.

### \$30,000 in MotivAction scholarships

At Caisse Desjardins du Centre-nord de Montréal, we're proud to encourage our young members by awarding \$30,000 in scholarships through our MotivAction program. During Co-op Week, we gave out scholarships in four categories: CEGEP (\$1,000 each), undergraduate (\$1,500 each), graduate and post-graduate (\$2,000 each) and continuing education (\$1,000 each).



2018 scholarship recipients with caisse chair Pierre Dubreuil, general manager Richard Georges, and president of the caisse's Community Development Fund (CDF) Gabriel Monette.

### \$30,000 to buy computer equipment for École Félix-Antoine

We're very happy to support the academic success of students from École Félix-Antoine, a secondary school for adults with significant learning difficulties. With financial support from our caisse, the school will purchase new computer equipment for its students.



Students and volunteer teachers from École Félix-Antoine with caisse representatives Guylaine Leblanc and Catherine Simard.

### \$16,500 for day camps and school support in Ahuntsic

We've partnered with the Fondation d'entraide du Domaine to open a summer camp for 70 children ages 5 to 13 from underprivileged families. We also set up a school support project for students in difficulty in the Ahuntsic neighbourhood.



Fondation d'entraide du Domaine management with caisse representative Guylaine Leblanc.

### \$2,500 for École Eurêka's toy closet

Ginette Lauzon is a kind-hearted teacher at Eurêka secondary school. In her math class, students between the ages of 15 and 18 manufacture wooden toys for the kindergarten or Grade 1 students they're paired with.



Ginette Lauzon, teacher and head of the project at École Eurêka with caisse representative Guylaine Leblanc.

### \$200,000 for Thèsez-vous

Thanks to the \$100 million development fund, we also contributed \$200,000 to Thèsez-vous, a one-of-a-kind non-profit organization. Thèsez-vous was created to give students and researchers in graduate programs the ideal space to write their thesis or scientific articles.



Founders of Thèsez-vous with representatives from Desjardins.

## Cooperative difference report (continued)

### Here to help young people become financially literate

Our caisse also takes part in the school caisse program. Through this program, elementary school children learn the value of money, the cost of goods, and the importance of setting savings goals and meeting financial commitments. In 2018, 197 students participated in the school caisse in 5 local elementary schools.

[www.schoolcaisse.com](http://www.schoolcaisse.com) has a wide range of activities, videos and games that help young people become independent, responsible and capable, instill cooperative values, and teach them the importance of sound financial management. The program also helps parents get involved in their children's financial education.

### Preparing for the future with Personal Finance: I'm in Charge®

Through the Personal Finance: I'm in Charge® program, Desjardins provides guidance to young adults at a time in their life when they have to make a lot of financial decisions for the first time. One of the goals of the program is to help them become responsible consumers by preparing them to make informed decisions and choices that are right for them. Approximately 286 young people from our area took part in the program with the Carrefour jeunesse-emploi Ahuntsic-Bordeaux-Cartierville.

### Here to enrich the lives of people

#### \$33,000 for a refrigerated truck

We donated \$33,000 to help the Service de nutrition et d'action communautaire (SNAC) purchase a refrigerated truck. This non-profit organization helps improve food safety for residents of Ahuntsic who are under the low-income cut-off.



The SNAC's refrigerated truck surrounded by a team of volunteers.

Thanks to you, we're able to enrich the lives of people and communities.

#### \$10,000 for Ahuntsic's first nursery

In an effort to cater to the high rate of family growth in the neighbourhood, CPE Les Abeilles bricoleuses inaugurated the very first nursery in Ahuntsic, with financial support from our caisse and other donors.



CPE Les Abeilles bricoleuses management with caisse representative Guylaine Leblanc.

#### \$164,300 raised by climbing Kilimanjaro

12 Desjardins representatives, including our general manager Richard Georges, climbed Mount Kilimanjaro in support of two causes near and dear to their hearts: youth education and the Château Ramezay heritage site. The climbers raised a total of \$164,300, \$114,300 of which went to the Desjardins Foundation. The funds raised helped carry out 279 projects affecting 45,000 children across Quebec through the #DesjardinsFoundation Prizes.



The group of 12 Kilimanjaro climbers, including our general manager, Richard Georges.

## Cooperative difference report (continued)

### Here to democratize microcredit as a development tool

#### Créavenir

Through the Créavenir program, our caisse supports entrepreneurs 18 to 35 who have trouble getting conventional financing. To help them get their business off the ground or grow a business that's less than three years old, the program offers flexible financing along with a grant that can be used as seed money. No loan guarantee is required. Créavenir provides entrepreneurs with hands-on support throughout the start-up process in partnership with PME MTL.

- With the support of Créavenir, we supported 26 local youth entrepreneurship projects in 2018.
- We provided a total of \$260,000 in financial support in the form of loans and grants.
- 63 jobs were created or kept in the community.

#### Desjardins Microcredit to Businesses

Through the Desjardins Microcredit to Businesses program, the caisse supports self-employed workers and entrepreneurs of all ages who don't have access to traditional forms of credit. To encourage them to start or grow their business, the program provides personalized financing and hands-on support through our partnership with the Association communautaire d'emprunt de Montréal.

- Through this program, we provided 62 businesses with 1,057 hours of support in 2018.
- 13 new businesses received loans totalling \$121,240.
- 38 jobs were created or kept in the community.

#### Desjardins Mutual Assistance Fund

Through the Desjardins Mutual Assistance Fund, the caisse helps people with financial trouble balance their budget and break the vicious cycle of debt and predatory lending. Offered in partnership with the Association coopérative d'économie familiale du Nord de Montréal, the program provides free, caring, confidential budget counseling. We review participants' financial situations to identify possible solutions, which may include a small emergency loan. The goal of the loan is to allow recipients to address their short-term budget problems so they can make lasting changes to their spending and budgeting habits. Thanks to the Desjardins Mutual Assistance Fund, in 2018:

- 3,895 people got group or one-on-one financial literacy training
- 1,232 people received personalized support
- 187 people received a small emergency loan

### Desjardins's mission is to enrich the lives of people and communities.

As a cooperative, we wouldn't be able to achieve our mission without you, our members. The best way for you to support our mission is to take advantage of the full range of products and services offered by the caisse and our Desjardins Group partners. It's a win-win for you and the community, so thank you for choosing Desjardins!



#### Easy-to-access services

Access your caisse services 24/7

- [desjardins.com](http://desjardins.com)
- [m.desjardins.com](http://m.desjardins.com)
- 514-CAISSES (514-224-7737)
- ATMs
- Mobile cheque deposit

#### Head Office

## Open Saturdays

9:00 a.m. to 3:00 p.m.

#### HEAD OFFICE

7915 boulevard Saint-Laurent  
Montreal QC H2R 1X2

#### Ahuntsic Service Centre

1050 rue Fleury Est

#### Saint-André-Apôtre Service Centre

223 rue Fleury Ouest

#### Domaine Saint-Sulpice Service Centre

8955 avenue André-Grasset

#### Crémazie Service Centre

555, boulevard Crémazie Est

#### Saint-Simon-Apôtre Service Centre

8940 rue De Reims

#### Les Jardins Millen Service Centre

10800 avenue Millen, suite R-109

#### Résidence ORA Service Centre

1500 rue Jacques-Casault

514-388-3434

[desjardinscentrenord.com](http://desjardinscentrenord.com)

[facebook.com/caisse  
CentreNorddeMontreal](https://facebook.com/caisseCentreNorddeMontreal)

#### Desjardins Business– West of Montreal

3500 boulevard de la Côte-Vertu, suite 165  
Saint-Laurent QC H4R 1P8

#### Desjardins Business– West of Montreal Downtown Service Centre

1800 rue McGill College, suite 1410  
Montréal QC H3A 3J6

514-748-2999

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