

The Corporation is the primary regulator and deposit guarantor for Saskatchewan credit unions. Its role is to instill confidence in credit unions by guaranteeing deposits and promoting responsible governance, strength and stability.

A CORPORATION WITH A PROUD HISTORY

Established in 1953, Credit Union Deposit Guarantee Corporation guarantees the full repayment of deposits held in Saskatchewan credit unions. The Corporation was the first deposit guarantor in Canada and has successfully guaranteed deposits since it was established.

CREDIT UNION DEPOSIT GUARANTEE CORPORATION

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YOUR DEPOSITS ARE SAFE



IT'S NOT JUST A PROMISE, IT'S A GUARANTEE.



Credit Union Deposit Guarantee Corporation guarantees the full repayment of deposits held in Saskatchewan credit unions.

There is no limit to the size of deposits covered by the guarantee. Whether \$1 or \$1,000,000 or more, all deposits held in Saskatchewan credit unions are fully guaranteed.



WHAT IS GUARANTEED?

The deposit guarantee applies to all forms of personal, business and trust deposits held in Saskatchewan credit unions and includes, but is not limited to:

- chequing and savings accounts
- term deposits (GICs)
- registered plans, such as RRSPs, on deposit in a credit union
- Canadian equivalent of funds deposited in another currency
- interest earned on deposits

The guarantee covers all deposits in Saskatchewan credit unions regardless of membership, citizenship or residence of the depositor. There is no limit to the size of deposits covered by the guarantee.

WHAT IS NOT GUARANTEED?

The deposit guarantee applies only to deposits and does not cover:

- any form of equity or capital such as membership or investment shares
- mutual funds or other investment programs that are not credit union deposits*
- securities held for safekeeping
- the contents of a safety deposit box

*Mutual funds and securities are investments purchased by an agent who invests in other companies on your behalf. The investments are not deposits in the credit union and therefore are not covered by the deposit guarantee.

EFFECTIVE DEPOSIT PROTECTION STRATEGIES

In the history of Credit Union Deposit Guarantee Corporation, no one has ever lost a dollar on deposit in a Saskatchewan credit union. This success is the result of three levels of protection for deposits:

1. Credit unions are required to operate in a prudent manner by following the Standards of Sound Business Practice established by Deposit Guarantee Corporation. The Corporation monitors credit unions to ensure they are operating according to the Standards. The Corporation also has legislated authority to direct credit unions to take any action on any issue that poses potential risk to depositors' funds.
2. Credit unions must hold sufficient capital to support operations, including business risks. The capital reserves of Saskatchewan credit unions are among the strongest in Canada.
3. The Corporation's Deposit Guarantee Fund is one of the strongest deposit guarantee funds in Canada. It is funded through an annual assessment paid by credit unions and earnings from investments.