

**Memorandum of understanding and protocol on cooperation, collaboration,
and the exchange of information**

among

Credit Union Deposit Guarantee Corporation (Saskatchewan)

and

The Registrar of Credit Unions of Saskatchewan

and

Ombudsman for Banking Services and Investments

WHEREAS an accessible and effective dispute resolution service is vital to the integrity of the Saskatchewan credit union system and in the interests of Saskatchewan credit unions and consumers;

WHEREAS the Ombudsman for Banking Services and Investments (“OBSI”) is the provider of dispute resolution services to Saskatchewan Credit Unions and consumers;

WHEREAS the information gathered by OBSI is an important source of data and insights relevant to the identification of risk in the Saskatchewan credit union system and the work of Credit Union Deposit Guarantee Corporation (Saskatchewan) (“CUDGC”) and the Registrar of Credit Unions in Saskatchewan (“Registrar”);

WHEREAS CUDGC, the Registrar and OBSI (collectively, the “Signatories” and each, a “Signatory”) have a joint interest in fostering cooperation and collaboration, promoting communication and exchange of analysis and information for the purpose of supporting and improving the effectiveness of the OBSI dispute resolution service and the integrity and stability of the Saskatchewan credit union system; and

WHEREAS the Signatories wish to establish a framework for sharing information to assist them in meeting their respective mandates.

The Signatories agree as follows:

Article 1. Definitions

1.1. For the purposes of this Memorandum of Understanding and Protocol on Cooperation, Collaboration and the Exchange of Information (the “MOU”):

- a) “Applicable Law” in relation to a Signatory means any law, regulation, decision, order or other legally binding obligation in the Signatory’s province or territory to which the Signatory is subject;
- b) “Confidential Information” means any information exchanged pursuant to this MOU that is not publicly available;
- c) “CUDGC” means Credit Union Deposit Guarantee Corporation (Saskatchewan);

- d) “MOU” means this Memorandum of Understanding and Protocol on Cooperation, Collaboration and the Exchange of Information;
- e) “OBSI” means the Ombudsman for Banking Services and Investments;
- f) “Personal Information” means recorded information about an identifiable individual other than business contact information;
- g) “Registrar” means the Registrar of Credit Unions in Saskatchewan;
- h) “Signatories” means the CUDGC, the Registrar and OBSI, collectively, and “Signatory” means any one of them.

Article 2. Purpose and Scope of Application

- 2.1. This MOU provides a framework for the sharing of information between the Signatories and defines the scope of that information.
- 2.2. This MOU applies in respect of all credit unions regulated by CUDGC that are members of OBSI.

Article 3. Principles

- 3.1. The Signatories intend to cooperate and exchange all relevant and necessary information, including Confidential Information, to the extent permitted by Applicable Law, and to cooperate to accomplish their mandate in accordance with this MOU.
- 3.2. No Signatory shall be liable for the accuracy of information it provides under this MOU, or any use made of the information by the recipient.
- 3.3. Notwithstanding any obligatory language used in this MOU, the Signatories do not intend to create enforceable obligations through this MOU. Rather, this MOU records the Signatories’ current understandings, prepared with a view to assisting them to co-operatively achieve their respective objectives as outlined in the preamble and Article 2.

Article 4. Information Sharing

- 4.1. OBSI will share with CUDGC and the Registrar the following information:
 - a) Regular quarterly reporting of overall inquiry and case volumes, trends, and settlements below recommended amounts for Saskatchewan credit unions;
 - b) For each participating Saskatchewan credit union, case volumes and case information including product, issue, case closing time and outcome; and
 - c) Reporting of any issues that appear likely to have significant regulatory or systemic implications, including issues that appear to affect the risk profile of any Saskatchewan credit union or multiple clients of one or more Saskatchewan credit unions.
- 4.2. OBSI will share further information about specific cases upon written request of the CUDGC or the Registrar.

4.3. CUDGC agrees to share with OBSI:

- a) Any changes to the Market Code used by credit unions in Saskatchewan,
- b) Any change to provincial legislation that CUDGC becomes aware of, and
- c) Any approvals for an individual credit union using a unique Market Code,

if such changes may reasonably be expected to be relevant to the complaint handling process or volume of complaints received by credit unions in Saskatchewan.

Article 5. Mechanisms of Consultation and Coordination

- 5.1. The Signatories will communicate as appropriate to discuss matters significant to Saskatchewan credit unions and their customers.
- 5.2. The Signatories shall meet on a semi-annual basis, or more frequently if a Signatory identifies a particular issue or trending of concern affecting the risk profile, viability, solvency or reputation of a particular credit union, SaskCentral or the Saskatchewan credit union system.
- 5.3. Meetings may take place virtually or in person, as the Signatories may determine.
- 5.4. The Signatories will continuously monitor the operation of this MOU and will consult one another on implementation of this MOU to ensure its ongoing effectiveness.

Article 6. Confidentiality, Use and Disclosure Requirements

- 6.1. Each Signatory will take appropriate measures to protect all Confidential Information exchanged pursuant to this MOU from unauthorized disclosure.
- 6.2. Signatories will maintain the confidentiality and security of all records relating to the business of either or all Signatories at all times, unless disclosure is required by law.
- 6.3. Any Signatory who receives Confidential Information in accordance with this MOU shall limit access to such information to persons who are working for or acting on behalf of the Signatory and who:
 - a) are subject to the Signatory's confidentiality obligations;
 - b) are under the Signatory's direct control or acting as agent or legal counsel to the Signatory; and
 - c) require the access for the performance of their duties, in which case such information shall only be used for the purpose for which it was requested, or a use consistent with that purpose, and in accordance with Applicable Law.
- 6.4. Any information, including Confidential Information, received by a Signatory pursuant to this MOU shall be protected and may not be disclosed unless, to the best of the Signatory's knowledge:
 - a) the information is publicly available;

- b) the information is disclosed in a manner that does not directly or indirectly identify a credit union or any individual;
- c) the information disclosed is not harmful to any credit union or individual's business or financial interests;
- d) any credit union or individual to which the information relates has consented to the disclosure;
- e) the disclosure is necessary for the purpose of carrying out an investigation, enforcement proceeding or a regulatory purpose of the Signatory; or
- f) the disclosure is otherwise authorized under Applicable Law.

6.5. If a Signatory receives a request made by a non-Signatory for the disclosure of Confidential Information, it shall notify the Signatory that initially shared that information without delay. The Signatory receiving the request must not release the information without first obtaining the originating Signatory's signed consent, unless the Signatory receiving the request is required by Applicable Law to disclose it.

6.6. If a Signatory discloses Confidential Information to a non-Signatory, the disclosing Signatory shall obtain an undertaking from the non-Signatory recipient to maintain the confidentiality of the information.

6.7. No information or records related to the business of the Signatories will be stored outside of Canada.

6.8. No information relating to individual complaints made to OBSI, including any Personal Information or the identity of any credit union or credit union employee against whom a complaint has been made shall be shared between the Signatories pursuant to this MOU, except as provided by s.4.1 and s.4.2 of this MOU.

Article 7. Contact Persons

7.1. Each Signatory shall designate one or more contact person(s) to facilitate cooperation and exchange of information pursuant to this MOU.

7.2. All communications between Signatories shall take place through their contact persons unless the Signatories agree otherwise.

Article 8. Effective Date

8.1. This MOU will come into effect on the date that it is signed by all Signatories.

Article 9. Revision and Amendment

9.1. Any amendment to this MOU will require the written consent of all Signatories.

9.2. The Signatories will periodically review the functioning and effectiveness of this MOU, with a view, among other things, to expanding or altering the scope or operation of this MOU, should that be deemed necessary.

Article 10. Execution of MOU

10.1. This MOU may be executed and delivered by the Signatories in one or more counterparts, each of which when so executed and delivered will be deemed to be the original, and those counterparts will together constitute one and the same instrument. This MOU may be executed by any designated officer of each Signatory.

Effective December 19, 2023