

Saskatchewan Credit Unions Join Ombudsman Service

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The Saskatchewan credit union system is joining the Ombudsman for Banking Services and Investments on April 1, 2006, giving its more than 500,000 members access to an independent and impartial dispute resolution service for unresolved complaints.

"While we are proud of our record of addressing member issues quickly and satisfactorily without having to involve a third party, we want to offer our members the same options that are available to customers of other financial institutions. We believe giving customers access to OBSI is a good practice for a financial services provider," says Sid Bildfell, CEO of SaskCentral.

"While several individual members of the cooperative financial services family are already members of OBSI, we are delighted to welcome into membership the entire Saskatchewan cooperative financial system representing 88 credit unions," said Ombudsman David Agnew. "This is a strong affirmation of the importance of excellence in customer service in Saskatchewan credit unions."

Under the OBSI system, members with a complaint first approach their credit union, with escalation to SaskCentral if the problem is not resolved. If the member remains unsatisfied with the outcome, they have a right to forward the dispute to OBSI.

Saskatchewan credit unions have assets of about \$9.5 billion, and serve 285 communities throughout the province. Another \$2.5 billion is on deposit with SaskCentral. Further information is available at <http://www.saskcentral.com/>.

OBSI is a national independent dispute resolution service covering more than 500 domestic and foreign banks, credit unions, trust and loan companies, investment dealers and mutual fund companies and dealers. The Ombudsman service offers free, confidential and impartial investigations of unresolved complaints against member firms. Further information is available at www.obsi.ca/.

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