



**March 6, 2018**

**FOR IMMEDIATE RELEASE**

**HAMILTON – Tandia Welcomes Ottawa Decision On ‘Banking’ Terminology**

Tandia Financial Credit Union welcomes the Federal Government’s decision on banking terminology for credit unions. This decision provides flexibility for Tandia to continue using terms ‘bank’ and ‘banking’ in serving our members.

Along with other credit unions across Canada, last year Tandia Financial Credit Union had requested the federal government to review Bank Act restrictions on the ‘banking’ terminology. We have always used terms like ‘bank’ and ‘banking’ while serving our members, all the while proudly disclosing that we are a credit union and not a bank.

Canadians use these terms in dealing with deposit-taking institutions like a bank or a credit union and we need to speak a language Canadians use and understand.

Richard Davies, Tandia’s President and Chief Executive Officer stated, “We are happy with this decision by the Finance Minister. This decision helps clarify the ambiguity in the Bank Act concerning credit unions and banking terminology, and for that we would like to thank Minister Bill Morneau and the team at the Department of Finance.”

Tandia would also like to acknowledge the advocacy efforts of MPs from all parties and the All Party Credit Union Caucus, a body formed last spring to facilitate communication between legislators and credit unions.

For more information please contact:

Richard Davies, President & CEO  
Tandia Financial Credit Union  
1.800.598.2891 ext. 1119  
Richard.Davies@tandia.com

*Tandia Financial Credit Union is a cooperative financial institution with a vision to be the financial services provider of choice in its communities and a continued commitment to serve education and government employees in Ontario. Tandia partners alongside its members each and every day to help them build a healthy and prosperous future. With a branch network that extends from Brant County through Greater Hamilton, Halton and the GTA, Tandia employs 150 staff members and administers \$1.2 billion in assets.*

-30-