

September 18, 2017

Director, Financial Institutions Division
Financial Sector Policy Branch
Department of Finance Canada
90 Elgin Street
Ottawa, ON K1A 0G5

To whom it may concern:

As a member of Provincial Credit Union, I am writing to share my personal experience and views on why credit unions should be able to continue using common terms and phrases such as "bank", "banking" and "to bank" in verb form.

I made the decision to become a member of Provincial Credit Union because I understood they were able to offer banking products and services. Credit unions play a vital role in our Country's financial sector, despite widespread confusion about what credit unions are and who they serve. I believe Canadians benefit from knowing that, when it comes to banking, there are more options than the well-known big banks. For this reason, credit unions should be able to determine how best to market their products and services to consumers. Therefore, in considering the question of whether limitations should be placed on the usage of these terms by credit unions, my recommendation is to continue the existing practice of requiring disclosure when individuals review and sign an application for membership. I remember the day I became a member – I paid a \$5.00 share and signed a form that clearly stated "Provincial Credit Union". The fact that I was doing business at a credit union was crystal clear.

I am one of more than 5.6 million Canadians who do their banking at a credit union, and I firmly stand in support of Provincial Credit Union and their position on this issue.

Sincerely,



Provincial Credit Union member

"It's a damn bank"
Get over it