



Oakbank – May 3, 2018  
FOR IMMEDIATE RELEASE

**PRESS RELEASE**

## **OAK BANK CREDIT UNION MEMBERSHIP VOTES IN FAVOUR OF AMALGAMATION WITH SUNOVA CREDIT UNION**

Oakbank, Manitoba, May 3, 2018– Oak Bank Credit Union members voted in favour of the amalgamation with Sunova Credit Union during their Annual General Meeting held at the Springfield Collegiate Institute gymnasium on Tuesday April 24 at 7pm. Sunova members followed suit at their AGM on Thursday April 26 in Lockport, MB. Following approval by the competition bureau, the two credit unions will become one on July 1, 2018.

*“We are absolutely thrilled that our members continue to place their trust in us! We are grateful for their ongoing support and are excited to be part of the Sunova family. We look forward to further enriching members’ experience with us.” – OBCU Chair Gary Kaminski*

The amalgamation officially comes into effect July 1, 2018 and the newly combined financial institution will be called Sunova Credit Union. During the transition phase, special care will be taken to minimize any disruptions for the membership. Back office administrative staff will move to the Sunova corporate office in Selkirk, while member-facing staff in Oakbank will eventually transfer over to Sunova’s Oakbank branch, allowing members to continue to connect with those they have built relationships with. All existing mortgage, loan, and term deposit contracts members have will be honoured during the transition. Upon renewal, all conditions will be reviewed and re-negotiated as usual.

Branch locations in Oakbank, Birds Hill and Dugald will continue to operate, while members will gain access to Sunova’s 12 branches throughout rural Manitoba and Winnipeg. Members will also have access to Brio Insurance, a wholly owned subsidiary of Sunova Credit Union, with locations in Steinbach and Winnipeg.

“Once we’ve completed the conversion to Sunova’s systems, members will begin to see additional benefits from our amalgamation, such as the potential for dividends as results permit and new ways of getting in touch with us. Most importantly, we look forward to continuing our legacy of giving back to your communities under Sunova’s Shine Bright community investment program.” – OBCU CEO Leanna Beasant

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Established in 1946, Oak Bank Credit Union has a rich rural history of helping its members achieve financial success. Complete with commercial and personal financial service solutions, OBCU has 3 branch locations supporting the rural municipalities of East St. Paul and Springfield, as well as part of Winnipeg.

**For more information, please contact:**

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