

**Together
Our Best**

 **BlueShore**
FINANCIAL

BEEM
CREDIT UNION

BlueShore Financial and Beem Credit Union Look to Unite

Sep 9, 2024

In a move that would give members access to a wide network of 66 branches from the Sea-to-Sky Corridor, into Vancouver, the Interior, Cariboo and Northern BC, the Boards of BlueShore Financial and Beem Credit Union have announced their intention to merge. Together, the combined credit union would have close to 200,000 members and approximately \$17 billion in assets under administration, making it one of the largest provincially regulated credit unions in Canada.

In addition to the intended benefits to members and communities, it is expected that employees will have more career development opportunities and, with a distributed workforce, more locations to work from, providing more options for their personal lifestyle.

After completing a thorough assessment of the opportunity, both Boards agreed that combining the two credit unions is in the best interest of members, employees and the communities that they serve. As a result, an application has been submitted to the provincial regulator, the BC Financial Services Authority, for review and consent.

“This merger marks a transformative moment for BlueShore Financial, offering our members access to a broader network and enhanced services,” said Diana Chan, Chair of the Board at BlueShore Financial. “By joining forces with Beem Credit Union, we are not only expanding our reach but also strengthening our commitment to our members, employees, and communities. Together, we will build a stronger, more resilient credit union that continues to prioritize the needs and aspirations of our members.”

“For more than eight decades, our two credit unions have grown and adapted through significant periods of change to where we are today,” said Doug Sweeting, Board Chair of Beem Credit Union. “And through that time, we have held steadfast to our commitment of putting people and community at the heart of everything we do. This proposed merger is simply the next evolution of that, a combination of values-aligned credit unions that will provide mutual benefits to make us better together.”

Should the Regulator provide consent, anticipated by mid-October, members can expect to receive further details and invitations to information sessions where they can learn more prior to BlueShore Financial’s members and shareholders voting on the proposed merger that would see BlueShore Financial’s brand and operations become a division of Beem Credit Union.

To learn more about the proposed merger, visit TogetherOurBest.ca.

About

Beem Credit Union, founded by Gulf & Fraser and Interior Savings, is the third largest provincially regulated credit union in BC with approximately \$10 billion in total assets under administration. A thousand Beem employees work to serve more than 160,000 members who live and work across the province. The credit union offers personal and commercial banking and a full range of insurance and wealth management services from 54 branches that span BC from downtown Vancouver to the North Peace region. Learn more about our journey to build Beem Credit Union at togetherwearebetter.ca.

BlueShore Financial is a boutique financial institution providing a full range of personal and business banking, wealth management, insurance and commercial lending solutions. With a branch network located across the Lower Mainland and Sea-to-Sky Corridor, BlueShore Financial helps clients achieve financial wellness® through personalized solutions and expert advice, delivered in a unique Financial Spa® branch environment. BlueShore Financial manages \$7.4 billion in Assets Under Administration and is consistently ranked among the top 10 financial planning firms in Metro Vancouver. BlueShore Financial is the operating name of BlueShore Financial Credit Union.