



2024  
**Impact  
Report**



**FIRSTWEST**  
CREDIT UNION

# Contents

<b>Welcome</b>	<b>2</b>	<b>Community Impact</b>	<b>11</b>	<b>Business Operations</b>	<b>30</b>
<b>About First West</b>	<b>3</b>	Commitment to Truth and Reconciliation	<b>12</b>	Investing in impact	<b>31</b>
A place where everyone belongs	<b>4</b>	Volunteerism and leadership in the community	<b>13</b>	Business continuity management	<b>36</b>
Moving towards financial well-being	<b>5</b>	Priority areas	<b>15</b>	Creating a secure financial environment	<b>37</b>
Indigenous territory acknowledgement	<b>6</b>	Signature Cause	<b>16</b>	Effective complaint management	<b>39</b>
<b>Impact Strategy</b>	<b>7</b>	First West Foundation	<b>18</b>	Championing accessibility	<b>40</b>
Enterprise vision	<b>8</b>	Local impact partnerships	<b>19</b>	Sustainable climate action	<b>42</b>
Five drivers of impact	<b>9</b>	<b>Building a Future Ready Workforce</b>	<b>25</b>	<b>Appendix</b>	<b>43</b>
United Nations Principles of Responsible Banking	<b>10</b>	Employee Network Groups	<b>27</b>	UNPRB Progress Statement Report 2024	<b>44</b>
		Live well and equitable job opportunities	<b>28</b>		
		Pay transparency and team members development	<b>29</b>		

# Welcome



## Message from the CEO and Board Chair

Welcome to First West’s inaugural Impact Report. As a values-driven cooperative created by and for British Columbians, First West Credit Union is fueled by a core vision to create long-term prosperity and well-being for our members and communities.

Over the past several years, we have laid a strong foundation for our impact strategy. We updated our purpose (Together, we create a future where everyone can flourish), and our values (Authentic Connection, Collective Strength and Courageous Leadership). We began by obtaining an ESG risk rating, became a signatory of the UN Principles of Responsible Banking and adopted the UN Sustainable Development Goals in order to guide our impact efforts, decision-making and progress. We started key programs to better understand and enhance our impact, improve community engagement, and foster a culture of inclusivity and development within our organization.

We believe these efforts will yield long-lasting and meaningful results, and we're eager to build on this momentum. It reflects our commitment to truly making a difference in the lives of our members, team members and communities we serve—one where we are committed to transparency, ethical practices and positive change.

Thank you for joining us on this journey. We believe that by working together, we can achieve extraordinary things.

**Launi Skinner**  
Chief Executive Officer

Credit unions have always been rooted in the principles of cooperation, mutual support and bettering the communities we call home.

First West Credit Union was formed in 2010, but our roots go back to 1946. Our brands—Envision Financial, Valley First, Island Savings and Enderby & District Financial—each have decades of history as locally known and trusted institutions. Our commitment to our members has been driving us for more than 70 years and is reflected in every initiative and program we undertake.

This report is more than just a document; it’s a testament to what First West stands for, our integral role in our communities and the tangible outcomes of living our values and following through on our commitments. Our achievements would not have been possible without the unwavering support of our members, team members and partners.

Together, we have created a positive impact that extends far beyond financial services, demonstrating our commitment to helping build stronger, more resilient communities where everyone can flourish.

As we look to the future, we remain steadfast in our commitment to sustainable growth. We will continue to set ambitious goals, embrace innovative solutions, and work tirelessly to create a sustainable and inclusive future for all.

Thank you for your continued trust and support.

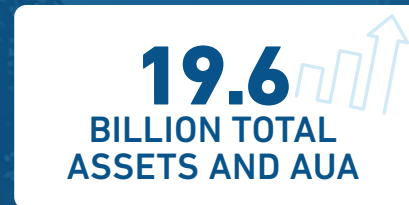
**Shawn Neumann**  
Board Chair

# About First West

Our purpose is to create a future where everyone can flourish. We are committed to making a meaningful difference in the financial lives of our members and the communities we serve. Authentic Connection, Collective Strength and Courageous Leadership, we seek to address issues that matter most to our members, goals and communities. Through continuous research and development, we strive to understand and enhance the financial well-being of our members, ensuring they have the tools and support needed to achieve their financial goals.

We are committed to being an inclusive, transparent and people-focused financial partner. With 45 branches across British Columbia, we are the credit union with the largest geographic reach in the province. Our branches are strategically located in the Lower Mainland, Fraser Valley, Kitimat, Southern Interior, Okanagan, Kamloops, Vancouver Island, and the southern Gulf Islands under the Envision Financial, Valley First, Island Savings, and Enderby & District Financial brands.

## FIRST WEST OVERVIEW<sup>1</sup>



<sup>1</sup> As of December 31, 2024; reported in the 2024 Annual Report

<sup>2</sup> Defined as headcount/employees

<sup>3</sup> Includes cash, volunteerism during working hours, program management costs, administration costs, employee giving and funds leveraged

# A place where everyone belongs

We're intentional about fostering a credit union where belonging and uniqueness go together. That's why our commitment to diversity, equity, inclusion and belonging are cemented in our foundational values—authentic connection, collective strength and courageous leadership.

You'll see this openness and hospitality in the involvement and influence of team member-led network groups, equitable hiring practices, community funding, training programs that address barriers and raise awareness, and promotion of psychological safety in the workplace.



Financial wellbeing is for



# Moving towards financial well-being

Enhancing the financial well-being of our members and communities is a cornerstone of First West's purpose. We believe that financial well-being is not just about numbers; it's about ensuring our members have peace of mind to manage their current financial obligations and plan effectively for their future.

We help our members achieve financial wellness through three main strategies.

## Financial inclusion

First West ensures that all members, regardless of their socioeconomic status, have access to affordable financial products and services. This commitment is reflected in initiatives such as providing access to basic banking services (which are essential for promoting financial inclusion), ensuring consumer protection and empowering individuals economically. For example, in 2024 First West supported 1,607 individuals<sup>4</sup> through the opening of basic banking accounts. Additionally, First West uses financial well-being indicators to better understand members' financial health, allowing for personalized advice and product offerings that meet individual needs.

## Financial literacy

First West enhances financial awareness, knowledge, skills and attitudes to empower

informed financial decisions and effective management of personal and business finances. This includes designing targeted financial education programs based on the financial well-being indicators of members, helping them improve their financial literacy and make better financial decisions. We also collaborate with organizations like ChatterHigh to promote financial literacy among youth and build their financial confidence and resilience. In 2024, our teams delivered 82 hours of financial literacy training in our local communities within working and non-working hours.

## Financial behaviour and capability

First West encourages good financial habits and decision-making through financial management and planning. This involves guiding members on how to budget, save, invest and manage debt effectively, thereby helping them achieve financial goals and avoid financial pitfalls. Engaging

with members to understand their unique financial needs is a key component of the First West advisory model. In 2024, First West conducted 28,7783 member discovery conversations. These structured interactions are designed to understand and address a member's current situation, financial needs and future goals. This approach ensures consistent, advice-driven experiences across First West, enhancing member financial well-being through better financial planning, decision-making and behaviours.

These strategies collectively aim to bridge the gap between different economic groups, empower members with necessary financial knowledge, and support them in developing and maintaining good financial habits.




<sup>4</sup>As of Dec 31, 2024

# Indigenous territory acknowledgement


As a credit union deeply rooted in the communities we serve, we gratefully acknowledge we have the privilege of operating on the traditional and unceded territory of the following First Nations communities:




Our **Envision Financial** division operates on the territory of Coast Salish peoples, specifically the S'ólh Téméxw (Stó:lō), Nuxwsa'7aq (Nooksack), Kwantlen, šxʷməθkʷəy̓əmaʔt təməxʷ (Musqueam), Stz'uminus, sǵəciyáʔt təməxʷ (Katzie), Nl̓eʔkepmx Tmíxʷ (Nlaka'pamux), Semiahmoo, sǵəwaθenaʔt təməxʷ (Tsawwassen), Á,LEŅENEǾ ŁTE (ŪSÁNEĆ), and xà'isla ŵ áwís (Haisla).


Our **Island Savings** division operates on the territory of Coast Salish peoples, specifically the Snuneymuxw, Semiahmoo, Quw'utsun (Cowichan), MÁLEXEŁ (Malahat), Xwsepsum (Esquimalt) and Lkwungen (Songhees), Pacheedaht, Scia'new, Á,LEŅENEǾ ŁTE (ŪSÁNEĆ), Stz'uminus, and sǵəwaθenaʔt təməxʷ (Tsawwassen) Peoples.




Our **Valley First** division operates on the territory of Secwepemcúl'ecw (Secwépemc), Syilx tmixʷ (Okanagan), and Nl̓eʔkepmx Tmíxʷ (Nlaka'pamux) Peoples.

Our **Enderby & District** Financial division operates on territory of Syilx tmixʷ (Okanagan) and Secwepemcúl'ecw (Secwépemc) Peoples.



These lands have been cherished and protected by Indigenous communities for countless generations, and we honour the Peoples who have been and continue to be its stewards since time immemorial.

Our organization, founded on principles of cooperation, trust and shared prosperity, recognizes the importance of honouring this relationship. We acknowledge that financial systems must serve Indigenous communities equitably, and we continue to deepen our understanding of the historical and ongoing impacts of marginalization on Indigenous lands and communities.

Working alongside Indigenous Peoples, we strive to foster financial inclusivity and well-being, ensure our practices are just and contribute positively to the communities whose lands we are privileged to operate on.

# Impact Strategy

# Enterprise vision

First West’s Enterprise vision is a strategic plan to redefine banking for the benefit of people, communities and the world. Driven by our purpose, “Together, we create a future where everyone can flourish,” it emphasizes our values of Authentic Connection, Courageous Leadership and Collective Strength. Our vision connects people to

education, advice and tools to help them build lives they love, ensuring their successes are shared and amplified within communities.

The vision guides First West’s strategic decision-making, prioritizing sustainable growth and meaningful community and operational impact. This Impact Report

serves as a benchmark for the future, illustrating alignment with our purpose and sharing our progress.

By aligning our work with overarching goals, we foster financial health, nurture talent, invest in the community, optimize operations and work towards understanding our impact on the climate.



## PURPOSE

Together, we create a future where everyone can flourish.

**We're redefining what banking can do for people, our local communities and our world.**

We connect people to education, advice and tools so they have the opportunity and confidence to build a life they love. Through partnerships and collaboration, we make sure their successes are shared and amplified within our communities.

## STRATEGIC PILLARS

**People and culture:** Advance an inclusive environment where everyone flourishes, contributes to the success of the organization, and makes a meaningful impact.

**Member value:** Redefine what is possible when people and technology intersect to deliver advice that improves financial health and confidence.

**Financial strength:** Deepen member relationships while building a resilient balance sheet to drive growth.

**Empowered by technology:** Apply forward-looking solutions to deliver the advice and experience to the most members.

## AUDACIOUS GOAL

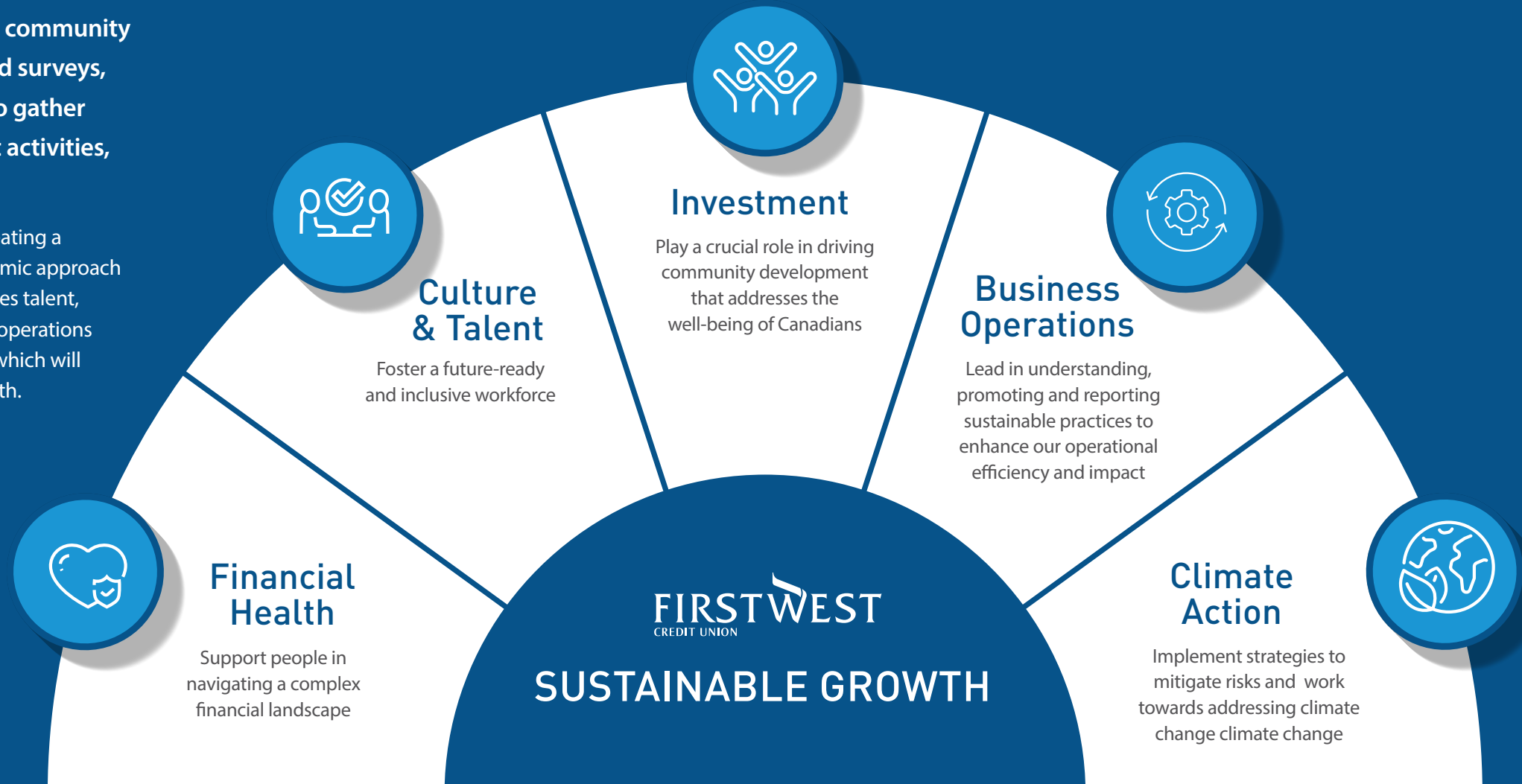
**By 2028, we will be known as the leading financial cooperative in Canada where:**

- 1. Members'** financial health outperforms the rest of Canada when it comes to planning, practices and confidence.
- 2. Team members** are equipped to face an increasingly complex world.
- 3. Communities** are more resilient and have experienced the greatest economic growth in Canada
- 4. Partners** see us as leader of change who is committed to making a difference.

# Five drivers of impact

We conducted a materiality assessment to prioritize what matters most to our members, team members and community partners. This exercise involved surveys, focus groups and interviews to gather insights that guide our impact activities, which align to five key pillars.

By focusing on these pillars, we're creating a purpose-aligned, balanced and dynamic approach that supports financial health, nurtures talent, invests in the community, optimizes operations and addresses climate change all of which will assist in First West's sustainable growth.



# United Nations Principles of Responsible Banking

In 2022, First West proactively signed the Principles for Responsible Banking (PRB) to align our operations with global societal goals and demonstrate our dedication to responsible banking practices. Our commitment goes beyond compliance; we integrate sustainability into all our operations.

To guide our efforts and align our action with global priorities we adopted the Sustainable Development Goals (SDGs). The SDGs provide a 17-category framework for addressing major global challenges. After thorough consultation with various partners, we strategically chose six specific SDGs

relevant to our organization, members and community partners. We selected these SDGs through surveys, workshops, focus groups and interviews involving team members, board members and members to ensure that the goals reflected shared insights and priorities.

We developed a comprehensive framework to integrate initiatives and actions into our enterprise strategy. This framework guides our decision-making processes, keeps business sustainability at the forefront, and helps us assess risks and opportunities related to our internal and external practices.

This framework helps create long-term value for our members and communities. Through transparent actions and accountable reporting, we strive to build trust with our partners, demonstrating our commitment to ethical and sustainable practices. This reporting is documented in the PRB annual Progress Statement Summary in [Appendix](#) of this report.

Using the SDGs as a guidepost helps us focus and prioritize our efforts on our most critical areas of impact. This structured approach allows us to address material issues and make informed decisions that align with the

advancement of our responsibilities and purpose. It also promotes understanding and development of solutions that drive meaningful impacts, reinforcing our role as a responsible and forward-thinking financial institution.

First West's journey as a PRB signatory underscores our commitment to sustainability and responsible banking. By committing to the advancement of six SDGs and our comprehensive framework, we seek to positively impact our partners and broader communities, ensuring our operations are sustainable, resilient and aligned with global best practices.

## ADVANCING 6 SUSTAINABLE DEVELOPMENT GOALS

Strong businesses create strong communities. Through investment and partnerships with local charities, nonprofit organizations, local businesses and our members, we can create lasting change. In 2024 we began aligning our core strategy, decision-making and community investment portfolio with our six selected SDGs.



To end hunger, achieve food security, improved nutrition and promote sustainable agriculture.



To ensure healthy lives and promote well-being for all ages.



Ensure inclusive and quality education for all and promote lifelong learning.



Promote sustained, inclusive, and sustainable economic growth, full and productive employment and decent work for all.



Empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.



Take urgent action to tackle climate change and its impacts.



# Community Impact

# Commitment to Truth and Reconciliation

First West is dedicated to supporting Truth and Reconciliation through various initiatives and partnerships. Our efforts are deeply rooted in our purpose of helping communities flourish, which includes respecting and building relationships with Indigenous communities in accordance with the Truth and Reconciliation Commission of Canada's Calls to Action.

In 2024, we built awareness and understanding around reconciliation and encouraged action among team members through observances such as National Indigenous Peoples Day and Truth and Reconciliation Day. Additionally, our Indigenous Peoples Circle hosted ten events and initiatives throughout the year.

We continue our commitment to fostering truth and reconciliation through a diverse range of initiatives and investments, including those within our Community and Impact Investment portfolios that support Indigenous communities. One notable impact investment is the Raven Indigenous Outcome

Fund, designed to support Indigenous communities through outcomes-based financing deals (Community Driven Outcomes Contracts, or CDOCs). This fund aligns social impact with financial returns, addressing health outcomes and providing grants to support Indigenous-delivered programs and initiatives.

Our Community Investment portfolio has also provided partnership grants to organizations focused on supporting the health and well-being of Indigenous Peoples. One such organization is the Fraser Region Aboriginal Friendship Centre Association, which aids the health and well-being of urban Indigenous individuals in the Fraser Salish Region through culturally relevant services, offering a safe space for support, healing, and advocacy, and facilitating connections with their culture and roots.

First West engages in philanthropic activities through our partnership with the First West Foundation, which aims to enhance the communities served by the credit union

through effective grant-making. We have supported various community partners, including the Coqualeetza Cultural Education Centre, dedicated to promoting, preserving, and interpreting Sto:lo lifestyle, language, traditions, and heritage, and The New School of Fundraising, an Indigenous, woman-founded and led organization empowering social sector organizations through knowledge and training in fundraising and leadership.

Overall, First West's dedication to Truth and Reconciliation is evident in our community investments, organizational culture and philanthropic efforts. We recognize the need to continue to prioritize building respectful and meaningful relationships with Indigenous communities and supporting initiatives that promote equity and inclusion.



# Volunteerism and leadership in the community

## SDGs



Volunteering for community causes creates significant positive impact. Integrated into First West's social vision, our Lead Well program encourages team members to volunteer and develop as leaders in our workplace and beyond, supporting our communities and bettering our world. Every hour spent makes a difference.

In 2024, First West team members contributed 6,831 hours of community leadership to 214 nonprofit and charitable organizations throughout B.C. Our Lead Well Recognition program funded 40 grants, totaling \$40,000, to support non-profits selected by team members.

In addition, team members participated in the Workout to Conquer Cancer campaign in May, recording 11,128 hours of movement. As part of our four-year, \$400,000 partnership with BC Cancer Foundation, team members also raised \$11,212 to support cancer research and patient care across B.C.

## 2024 COMMUNITY IMPACT STATISTICS



**\$80,775<sup>5</sup>**

### Raised by team members

benefiting First West Credit Union's regional community endowments, First West Foundation's named endowments and local charitable partners.



**\$414,329<sup>6</sup>**

### Funds raised for Feed the Valley and The Full Cupboard partners



**1,754<sup>5</sup>**

### Team member volunteer hours (during work)



**5,077<sup>5</sup>**

### Team member volunteer hours (non-working)



### Total value of community footprint:

**\$3,165,493<sup>7</sup>**

<sup>5</sup> Audited by London Benchmark Group (Canada)

<sup>6</sup> Total value of fundraising is the equivalent of donations and cash collected; does not include First West investment in sponsored activities

<sup>7</sup> Audited by London Benchmark Group (Canada); includes cash, during working volunteerism, program management costs, administration costs, employee giving and funds leveraged (fundraising activities for signature cause programming)



# First West partnerships

Collaboration is at the heart of how we're transforming lives. Our partnerships are commitments to shared goals and mutual growth through dedicated time, funds and resources.

## Time

By building strong relationships with our partners, we ensure their needs are known. Our team provides guidance, support and expertise as we work towards common objectives.

## Funds

We allocate funds to initiatives that create lasting impacts on communities and industries. Our investments are strategically chosen to align with the SDGs, maximize positive outcomes and foster sustainable development.

## Resources

Beyond funding, we offer many resources to our partners, including access to our network and knowledge base. Sharing these resources increases the potential for successfully reaching goals.

## Community partnerships



**First West Foundation:** The community and philanthropic partner of First West Credit Union is dedicated to enhancing community life through its grant making programs to local charitable organizations.



**Do Some Good:** An innovative social impact platform that strengthens connections through volunteer engagement between businesses, community organizations and volunteers.



**Food Banks BC:** The provincial association for food banks, comprising 111 members throughout the province. They assist communities through the provision of food, funds and other resources. Food Banks BC also serves as a voice to advocate for support for B.C.'s hunger relief sector while tackling the root causes of food insecurity as we work toward ending hunger in B.C.



**London Benchmark Group (LBG) Canada:** First West's annual community investment is audited by LBG Canada to ensure positive community impact, measured against established standards.



**Volunteer Canada:** As members of Volunteer Canada, we support efforts to strengthen and increase accessibility of volunteering across Canada.



**Imagine Canada:** Through Imagine Canada's Prism Network, First West annually commits to investing a minimum of 1% of pretax profit in community impact. In 2024, we also included a \$25,000 grant to support equitable funding research in the social sector.

# Priority areas

We prioritize our communities and understand it takes time, commitment and collaborative partnerships to create positive outcomes. In 2024, we increased our community impact by advancing six SDGs. To move from investment to impact, First West is focusing on four areas. By focusing on these areas, we can make a meaningful impact on the well-being and the resilience of the communities we serve.

## FOOD INSECURITY



We are committed to addressing food insecurity by supporting local food banks and working collaboratively to identify upstream solutions and opportunities to ensure the long-term sustainability of our community partners.

## FINANCIAL LITERACY



Offering workshops, seminars and programs aimed at teaching financial literacy to young people and providing access to online tools and resources to help members and communities improve their financial knowledge.

## MENTAL HEALTH



Supporting those who are active and in control of their mental health, increasing access to treatment, and partnering with mental health organizations to offer workshops, resources and support groups.

## EMPLOYMENT READINESS



Supporting job training programs, workshops and education to build greater economic stability and improved quality of life; enhancing employment readiness is crucial for building a resilient and thriving society.

# Food insecurity

## Signature Cause



The rising cost of food has led to increased use of food banks across Canada and in British Columbia. In 2024, Food Banks Canada's annual Hunger Count Report recorded 225,604 visits to B.C. food banks, with 30% of users being children under the age of 18. To address this need and make informed investments in food security, we initiated a series of community conversations with local leaders, food service agencies, food banks, knowledge organizations, community foundations, and partnering businesses that we called Food for Good. These efforts reinforce our long-term commitment to tackling food insecurity.

Through regular fundraising, partnerships with local food banks and ongoing community programs, we aim to consistently

provide nutritious food to those in need. Our team members are actively involved through volunteer opportunities at food banks, organizing food drives and engaging in awareness campaigns. This support helps to ensure more individuals and families have access to sufficient, nutritious food, improving overall community health and well-being.

Our efforts around food insecurity form the framework for our impact strategy, ensuring that our philanthropic activities are aligned with broader societal goals and make a significant, positive impact. The purpose and unity of these activities spread within our organization and into our communities.



## Food for Good

To understand community needs, we partnered with Mark Brand, an innovative chef and entrepreneur. His expertise in food systems, marginalized communities and systemic structures helped us understand food security programs and guide our future investments in aligned partnerships, initiatives and organizations.

The Food for Good learning process took place in five cities across B.C. from September 2023 to August 2024. Featuring 120 attendees from various sectors, delivering food programming and services provided deeper insights into available programs and the key challenges and opportunities they face.

Additional feedback was gathered through virtual meetings with past community

participants and 50 First West team members sharing local experiences, volunteerism and community knowledge.

Four key themes emerged from Food for Good:

- » Support the sustainability of organizations
- » Create and support partnership hubs
- » Innovate to encourage business members' participation in the food ecosystem
- » Recognize the impact and role of financial and food literacy

These insights and themes helped provide context and shape our 2025 community impact strategy, ensuring we effectively address food insecurity and support the sustainability of our communities through impactful initiatives.

<b>5</b> Community discovery sessions	<b>120</b> Community leaders	<b>9</b> Virtual calls	<b>50</b> First West team members	<b>4</b> Key themes identified
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## Addressing critical needs

Our signature cause programs **Feed the Valley** and **The Full Cupboard** aim to raise food, fund and awareness in helping local food banks combat food insecurity. Since 2010, these programs have raised more than \$5.5 million and 215,000 lbs of food for those in need. Each year, we support 31% of food banks in B.C., distributing food and grocery items to families, children, seniors and individuals at risk of hunger.

Eighty-nine First West team members led local fundraising events in 2024. These efforts raised an impressive \$414,329, providing the equivalent of 828,658 meals to hungry children and families across First West communities.

Key fundraising events in 2024 included:

### Swing FORE The Full Cupboard

This golf tournament raised \$88,900, uniting golf enthusiasts and supporters in the mission to fight hunger.

### Duncan Branch Recycling

Team members at our Duncan, B.C., location raised \$1,245 through a recycling initiative, translating to 2,490 meals, showcasing how small efforts can make an impact.




### Penticton Vees Fundraiser

With support from volunteers and hockey fans, this fundraiser collected \$3,100 and fostered a sense of community and shared purpose.

Since inception, more than \$5.4 million dollars—equivalent to 15.3 million meals—has been raised through Feed the Valley and The Full Cupboard with an additional 213,925 pounds of food collected for local food banks. These activities meet the immediate needs of those facing hunger and reinforce the impact of community involvement and support.



**For more information visit:**

-  **Envision Financial**
-  **Valley First**
-  **Island Savings**



# First West Foundation

The First West Foundation, established in 1996, is a philanthropic partner of First West. As a federally registered charity and private foundation, it enhances the communities served by the credit union through effective grant-making programs and partnerships with local charitable organizations.



FIRSTWEST FOUNDATION

As an endowment-based charity, the First West Foundation is committed to the long-term sustainability of its communities and charitable partners. It invests

donations to generate income for its granting programs while maintaining its capital to continue to invest in the charitable sector.

Since its inception, First West Foundation has awarded more than \$12.6 million in grants to local community groups and projects. In 2024, the foundation disbursed \$975,759 to 100 charities representing First West and its regional brands.

The foundation's grant-making programs are delivered through four community endowments representing First West's

divisions, Envision Financial, Enderby & District Financial, Island Savings, and Valley First, along with 14 named endowments benefiting charities across B.C.

In 2024, the First West Foundation began focusing its impact investments on various causes aligned with the same SDGs as the credit union collectively advancing our SDG progress in alignment with the specific goals pictured below.



For more information visit: [First West Foundation](#)

# Local impact partnerships

Each of First West's divisions provides funding to local nonprofit and charitable organizations, ensuring a direct impact in the communities we serve.

In 2024, a newly formed Community Impact team at First West evaluated the existing program, reviewed funding allocations, spoke to partners, and analyzed primary and third-party data, with a goal of understanding our local community needs and advancing the SDGs. As a result, we updated our application pages, provided more clarity on our funding criteria and removed barriers for organizations looking for funding. In 2024, we funded 83 organizations for a total of \$1,084,618 across all our regional brands.



## IslandSavings



IMPACT IN ACTION

# Nanaimo-Ladysmith Schools Foundation's Food4Schools



IslandSavings

Addressing food insecurity among 2,100 students at 33 elementary schools, the Nanaimo-Ladysmith Schools Foundation's Food4Schools program provides healthy meals and snacks to vulnerable students. Since September 2023, Food4Schools has supplied 85,000 premade meals, as well as weekly groceries, to elementary and high schools. In 2024, the Food4Schools program received a \$10,000 award from Concentra and EQ Bank's Empowering Your Community grant program as a result of support from Island Savings team members who applied for the grant.

This effort to provide consistent access to nutritious meals at school is supported by 25 Island Savings team members who volunteer one shift every week. This commitment ensures the Food4Schools program has the support and resources it needs to meet weekly deliveries to schools across the region.



By evolving our approach to community engagement, we help improve students' physical health, academic performance, and the connection our team members have to the impact of their involvement.

For more information, visit:  
[Nanaimo-Ladysmith Schools Foundation](#)

66 We know that 20% of the student population are currently experiencing food insecurity and anticipate the need will continue to rise. This sobering statistic underscores the urgent need for initiatives like Food4Schools to bridge the gap and ensure that no child goes hungry.

**CRYSTAL DENNISON**, Executive Director,  
 Nanaimo-Ladysmith Schools Foundation

IMPACT IN ACTION

# Purppl's Impact & Leadership Development Program



Being on the forefront of something big can still feel distant. Collaborative coaching, guidance and facilitation are often the key to flourishing. Purppl, based in Kelowna, B.C., helps impact leaders and social entrepreneurs realize their dreams while positively impacting their communities.

The Impact & Leadership Development Program (ILDP) at Purppl offers coaching and support to B.C. based organizations aiming to deepen community impact and strengthen financial sustainability. Through customized six- or twelve month programs, Purppl supports leaders and their teams as they navigate complex operational challenges and opportunities.

Since partnering with Valley First in 2019, more than 40 non-profits, charities and social purpose organizations have benefited from Purppl's tailored approach to capacity building.



For more information, visit: [Purppl](#)

Social enterprise and social purpose organizations are huge contributors to the B.C. economy but are often overlooked. About 15% of B.C.'s 2.2 million workers are working for social purpose organizations and 76% of them are women. They contribute about 8.4% of B.C.'s GDP, which is \$24 billion per year and growing. These impact leaders are working on some of the most complex and persistent challenges in the province. Initiatives like the Impact & Leadership Development Program are critical in supporting leadership development and organizational sustainability for these organizations that are providing priceless social, cultural and environmental impact in the community.

**ANDREW GREER**, Managing Director Purppl



IMPACT IN ACTION

# SFU Community Leaders Igniting Change



**Community Leaders Igniting Change (CLIC) is a grassroots community leadership development program for people living in South of the Fraser neighbourhoods. A partnership between SFU Surrey, City of Surrey, Surrey Poverty Reduction Coalition and Envision Financial, it delivers collaborative learning at SFU Surrey. Since 2015, 124 people ages 16 to 69 have completed this innovative program, with participants contributing to the learning, cultural and inspiring collective experience of others.**

Following their program involvement, CLIC participants receive support through a SPARK grant to create and activate neighbourhood and community events. Past events include dance classes for immigrant and refugee youth, Indigenous life gives birth workshop series, Redwood Forest fairy house paint and place project, workshops to gather input into Canada's first Youth Policy, youth storytelling podcast and a block party for youth in low-income housing.

To further engage the community, CLIC partnered with the Self Advocates of Semiahmoo. These local advocates facilitate inclusive work with people with

developmental disabilities. As a result, six members of the Self Advocates of Semiahmoo have completed the CLIC program.

In 2024, the City of Surrey recognized four CLIC Alumni with a Surrey Civic Distinction Award for their outstanding contributions to their community.



For more information visit: [SFU Surrey](#)

The inclusion of people with developmental disabilities in university settings is rare. The inclusive nature of CLIC supports students in learning to value the potential of people who have developmental disabilities and conversely, supports people with development disabilities to learn from and about the diversity of people in their communities.

**DOUG TENNANT, CEO UNITI**

IMPACT IN ACTION

# Clements Centre for Families



Based in Duncan, B.C., the Clements Centre for Families fosters independence for children, youth and adults with developmental disabilities, creating a future where everyone is included and feels valued. In 2024, Island Savings expanded their partnership with the centre to include The Mindful Mouthful, a social enterprise bakery. The Mindful Mouthful employs individuals with developmental disabilities, providing a rewarding place to grow new skills in a barrier-free environment.

With a \$20,000 investment by Island Savings, the program fosters long-term solutions and helps community partners build sustainable models to advance their mission. The funds will contribute to the purchase of a significant piece of equipment that will enable bakers to produce more products, receive more employment hours and increase annual revenue. This investment directly benefits the bakery, its employees and the business.

First West believes that supporting an infrastructure investment is one way to create lasting impact and promote positive change.



**clements centre**

For more information, visit:  
**The Mindful Mouthful**



**IslandSavings**

## IMPACT IN ACTION

# Mackie's Place



**Mackie's Place, founded by Bobbi-Rhea Mackie and Favian Kleine in 2014, is a community initiative in Surrey, B.C., supporting at-risk youth by providing a safe space where young people can receive support, build community and grow and transform into confident, working members of society.**

One of the first initiatives Mackie's Place developed was a skills training program. They started with culinary skills, partnering with well-known chefs in the community who volunteered their time to train the kids. This program eventually expanded to include restaurant training and management. In 2024, Mackie's Place proudly opened a café where youth receive barista training, learn cash handling, customer service and other retail skills.

Beyond skills training, Mackie's Place provides access resources including allowances for bus passes and interview clothes, financial literacy and money

management. They take a person-first approach, helping where it's needed most. From helping to access dental work, providing counseling from accredited health professionals who volunteer their time, or simply offering food and beverages, Mackie's Place is a safe haven providing youth with the support they need.

At First West, we recognized the magic happening at Mackie's Place, so in 2024 we supported Mackie's Place with \$23,000 in funding. First West team members also got involved by using their paid volunteering days to pick berries to be used in the café.

The mission of Mackie's Place aligns fully with First West's commitment to foster economic growth and reduce inequalities in the communities we serve. Mackie's Place provides a way for young people to connect with their peers, support professionals, and community leaders in inclusive and uplifting ways.

**MACKIE'S PLACE**  
YOUTH SOCIAL HOUSE

For more information visit: [Mackie's Place](#)

# Building a Future Ready Workforce

# Embedding a culture of diversity, equity, inclusion and belonging

At First West, we are committed to creating an environment in which everyone feels welcome and empowered. This commitment to diversity, equity, inclusion and belonging (DEIB) is integral to our purpose and values. Our approach, with its foundational five pillars, creates long-term impact and includes First West's actions that promote cultural diversity, disability inclusion and accessibility. This ensures our team members are equipped to succeed now and in the future.

## PILLARS



Employee Network  
Groups



Live  
Well



Equitable Job  
Opportunities



Pay  
Transparency



Developing Our  
Team Members



## Employee Network Groups (ENGs)

First West Employee Network Groups (ENGs) are team member-driven initiatives that foster connections, conversations, and opportunities for growth in areas of diversity, equity, inclusion and belonging (DEIB). These groups are open to all First West team members, providing a platform to learn, mentor and drive positive change.

### Black Employee Network (BEN)

BEN is dedicated to creating an empowered community for Black team members and allies, fostering connections, sharing experiences and promoting inclusion.

### First West Women’s Network (FWWN)

This network of women and allies aims to inspire and elevate women through insights, knowledge, mentorship and coaching.

### First West Young Leaders (FWYL)

This group focuses on empowering young leaders within the organization, providing them with the tools and support needed to thrive.

### Indigenous Peoples Circle (IPC)

The IPC prioritizes and amplifies Indigenous voices and perspectives, creating a sustainable community that advances Indigenous thought leadership across First West.

### Pan-Asian Employee Network (PAEN)

Celebrating and promoting the cultural heritage of Asian team members, PAEN fosters a sense of community and belonging.

### Pride Employee Network (PEN)

Supporting LGBTQ2S+ team members and allies, PEN promotes inclusion and diversity within the workplace, ensuring a welcoming environment for all.

### The Poss-Ability Network (TPAN)

Focused on disability inclusion and accessibility, TPAN ensures that all employees feel welcome and empowered, advocating for a more inclusive workplace.

These ENGs provide peer support, enhance career development, inspire change and contribute to personal growth. Their impact is felt year-round through cultural observances, peer conversations, educational webinars and continuous learning.

My sense of purpose comes from helping people—it’s why I joined the Pan-Asian Employee Network. Our mission, to provide a safe environment and support for people, makes my work more meaningful. We bring purposeful knowledge around Asian culture and inclusivity to our broader community of colleagues to foster a welcoming community for people to share their personal experiences and raise awareness.

**JAKE CHEN,**  
Corporate Accountant





## Live Well

Live Well is First West’s wellness initiative focusing on team member health, psychological safety, financial wellness and physical activity, with the overarching goal of improving well-being. In 2024, Live Well received two prestigious awards for its positive impact on team members.

- » A silver in the Psychologically Safe Workplace category of the OHS Canada Honours Awards for 2024
- » The Canadian Workplace Well-being Award from the Canadian Positive Psychology Foundation

First West also received recognition from Benefits Canada, which ranked our mental health program in the top three nationwide.

How we approach our work is just as important as what we achieve at First West. With this principle in mind, our People and Culture team consulted team members and members of our ENGs to develop new values-based behaviours aligned to our purpose. These “How” values make up 50% of team members’ year-end performance rating. In our 2024 Pulse Check Survey, 86% of team members responded, with 83% agreeing that our culture aligns with our purpose and values. This feedback, along with being recognized as one of B.C.’s Top Employers in 2024, emphasizes the value team members give to our workplace culture.



## Equitable job opportunities

We strive to provide equal opportunities for growth and advancement at First West by addressing systemic barriers and creating pathways for underrepresented groups.

In 2024, we enhanced our DEIB outreach through strategic partnerships and connections to welcome new individuals to the credit union, including:

- » Presenting to the Metis Nation BC on our culture, values, career opportunities and the Indigenous Peoples Circle (an ENG at First West)
- » Partnered with Canadian Partners in Workforce Innovation
- » Partnered with Canadian National Institute for the Blind
- » Attended the Workforce Forward Summit focused on DEIB

- » Connected with Workplace Opportunities: Removing Barriers to Equity: a Government of Canada program, and with the Black Women Business Network.
- » Attended the Black Women Business Network Fintech & DEI Symposium in Alberta to deepen our partnership and learn more about how we can enhance First West’s DEIB programs
- » Created a Talent Attraction Specialist (DEIB) role to strengthen partnerships with co-op coordinators for Indigenous Peoples, people with diverse abilities; international students.
- » Partnered with University of Victoria to participate in the Indigenous Career Fair and provide students with support for resume and interview skills.





## Pay transparency

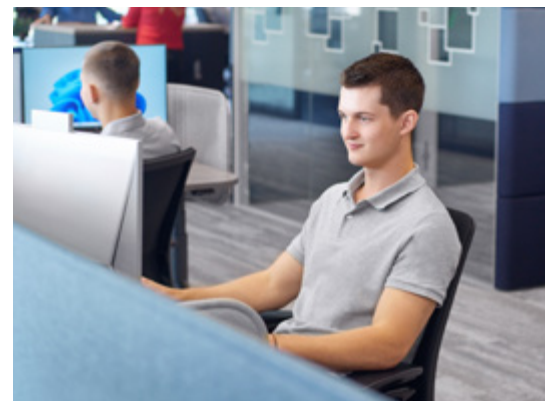
In 2024, we conducted a pay-gap analysis to identify and reduce pay disparities for women and other designated groups. We published this data on November 1, 2024. Ongoing monitoring will further our understanding, help us address pay gaps and review our employment systems (such as recruiting, job promotion practices, performance management) with a pay equity focus.

To view the report visit: [2024 Pay Transparency Report](#)



## Developing our team members

We empower our team members to develop new skills or enhance their existing ones through certification, in-house development programs and through our partnership with LinkedIn Learning. In 2024, 93% of team members recorded a development plan, up from 88% in 2023 and 65% in 2021. This opens more doors to personal career planning between individuals and their people leaders. Moving forward, First West will continue to promote collaboration between people leaders and team members to define career-and skill-building goals while regularly updating development plans.



The Learning and Development team provided advanced support for foundational skill-building across the organization, including:

- » Refined training to equip team members with the latest capabilities and knowledge to provide members with solid advice based on their goals.
- » Created new learning paths to address specific role requirements.
- » Expanded our program for Financial Advisor Development to encompass Business Banking Advisors and Assistant Branch Managers, establishing a solid foundation of knowledge across these roles.
- » Redeveloped the Leadership Foundation Curriculum to provide leaders with essential competencies required across all business functions, with this work continuing into 2025.

These efforts reflect our commitment to fostering the growth and career development of our team members across diverse business functions.



I started at Valley First as a member advisor in 2016. Since then, I've acquired new skills and been encouraged to take on different roles with a variety of teams including, Marketing and Communications; People and Culture and Agile Enterprise. For me, moving between diverse teams has made for a deeply satisfying career in which I've created lifelong connections. My experience with First West feels like more than a job; it's a purpose-driven commitment.

**CYNDI TERNOVOY,**  
Business Systems Analyst

# Business Operations



# Investing in impact

In 2023, First West created an Impact Investment Committee to manage investments that create meaningful social and environmental impact while also achieving financial success. The Committee operates under the authority of the Investment Sub-Committee and aligns its efforts with the United Nations Sustainable Development Goals (SDGs). By focusing on addressing global challenges such as housing, health, inequality, hunger and climate change, the committee prioritizes investments that generate social and environmental benefits.

Impact investing allocates capital to provide financial returns and generates positive, measurable social and environmental outcomes. This approach seeks to create long-term value for both investors and the

communities they serve. Impact investing focuses on areas such as affordable housing, sustainable development and support for social enterprises. For example, the committee has invested in projects like the Propolis Cooperative Housing Society, which develops affordable, sustainable, net-zero, multi-family buildings in Kamloops.

The Impact Investment Committee's activities include evaluating and selecting investment opportunities that align with First West's purpose, strategy and risk tolerance while monitoring the performance of these investments and ensuring that they meet the desired impact goals. By doing so, the committee contributes positively to the community and supports sustainable development.



# First West Impact Investment Portfolio

The objective of our impact portfolio is to create positive, measurable social and/or environmental impact through the allocation of capital, adding long-term value for our membership and the communities we serve.

As of December 31, 2024, \$5.5 million total committed capital has been placed.

First West SDG Goals Supported by the Investments	Investments (Dec. 31, 2024)	Investment Focus
	<p><b>Active Impact Fund II &amp; III:</b> Two limited partnership fund</p>	<p>To provide capital and talent to accelerate the growth of early-stage climate tech ventures catalyzing the transition from finite to infinite sources of energy, food and water products.</p>
	<p><b>Thrive Impact Fund:</b> Preferred shares</p>	<p>Thrive Impact Fund is an evergreen impact fund providing flexible and patient capital to high impact organizations in British Columbia that are innovating and providing solutions to environmental, social, cultural, and community challenges.</p>
	<p><b>New Market Funds Affordable Rental Housing Fund II:</b> Limited partnership fund</p>	<p>New Market Funds invests in purpose-built, stabilized multi-family affordable rental housing and also acquires for-profit apartments to preserve affordability via conversion to non-profit ownership.</p>
	<p><b>Ayrshire Housing Impact Fund II:</b> Limited partnership fund</p>	<p>A multi-family rental development fund, looking to capitalize the build of new multi-family rental housing construction, principally focused on Western Canada.</p>

First West SDG Goals Supported by the Investments	Investments (Dec. 31, 2024)	Investment Focus
	<p><b>Raven Indigenous Outcomes Fund:</b> Limited partnership fund</p>	<p>First of its kind Indigenous Outcomes Fund makes domestic investments in diversified, Indigenous outcomes-based financing deals. The fund pursues investments in Indigenous programs/initiatives with an established evidence base for success with high-capacity service providers that have proven organizational management and deep community support or ownership.</p>
	<p><b>Spring Impact Capital Fund:</b> Limited partnership fund</p>	<p>Launched from Spring Activator’s national accelerator program. The fund seeks out investments in startups with an effort to scale innovation for a more sustainable, healthy and equitable world, which may include, but is not exclusive to, companies operating in the areas of climate, health and diversity.</p>
	<p><b>Propolis Cooperative Housing Society:</b> Community bond</p>	<p>A non-profit housing cooperative developing affordable, sustainable, net-zero, multi-family buildings in Kamloops. Propolis has issued a community bond in support of building a six-storey apartment with 50 affordable residential units.</p>



## Thrive Impact Fund

Thrive provides flexible and patient capital to impact organizations (nonprofits, charities, co-operatives and for-profit social enterprises) solving some of today's most challenging problems. Applying six guiding principles (Accessible, Regenerative, Public Benefit, Flexible, Abundant and Relational) Thrive aims to deploy 30-50% of capital to nonprofits and co-operatives. Thrive has a place-based

mandate (targeting a specific location to build on local strengths or address local social issues) with 60% of the investments being made in the change to B.C. Interior, Okanagan and Vancouver Island.

Throughout 2024, Thrive received inquiries from social enterprises covering 12 different SDG goals. One of Thrive's impact outcomes include creating 67 jobs related

to environmental and social missions across diverse communities. In support of local startups, at least \$6.5 million in total wages have been paid with the majority of portfolio companies paying a living wage. Thrive has also supported the early-stage development process of 50 affordable rental units in Kamloops through Propolis Cooperative Housing Society.

# Propolis Cooperative Housing Society

## Supporting a sustainable future with \$250,000 in affordable housing

First West believes in supporting a sustainable future, exemplified by our \$250,000 investment in affordable housing through the Propolis Community Bond, a community housing initiative based in Kamloops, B.C. “The need for affordable housing in our community is critical as we see more and more people being priced out of their homes and neighbourhoods,” says Lindsay Harris, Executive Director at Propolis Cooperative Housing Society.

The volunteer-driven organization plans to a six-storey, 50 affordable units development above 9,300 square feet of ground-level commercial space. Ranging from bachelor to three-bedroom suites, these net-zero residential units be non-profit co-operative housing, with below market rents, catering to a diverse community of families, professionals, retirees and students.

This investment not only addresses key issues like sustainable and affordable housing but also tackles inequality, signaling a brighter

future for Kamloops and beyond. This is the largest single community bond investment in the Propolis Community Bond offering.

The impact of this investment is multifaceted. It directly supports the development of much-needed affordable housing options, promoting sustainability through net-zero buildings that reduce the carbon footprint. The project enhances community well-being with features like universal accessibility, shared gardens, amenity spaces and a communal vehicle program, fostering a supportive environment for families, professionals, retirees and students.

Economically, the investment helps Propolis Cooperative Housing Society repay earlier bridge financing and advance the project's design phase, stimulating local growth and creating job opportunities. By offering below-market rents for non-profit co-operative housing, the initiative addresses economic disparities and ensures stable, affordable living conditions for a diverse

community. This collaboration strengthens the bond between First West and its members, demonstrating our commitment to driving sustainable development and creating positive social impact.

Propolis is a volunteer-run, grassroots organization with an 11-member board of directors.

### INVESTEES INCLUDE:

- 5** for-profit social enterprises
- 2** non-profit
- 1** co-op
- 1** Indigenous-led organization



## Business continuity management

In today's world, business disruption risks such as extreme weather events, cyber insecurity, fraud and interstate conflicts are ever-present. It is crucial for organizations to have well-established processes to ensure resiliency during times of disruption. At First West, our Business continuity program has been meticulously developed and tested over the past several years to mitigate the impacts of business disruptions. We identify critical processes, develop strategies to ensure their availability during emergencies, create response plans and train our team members through regular exercises to ensure readiness.

Our holistic planning process ensures we understand the most important and time-sensitive work to maintain in an emergency, with documented mitigation strategies for 100% of critical processes. This comprehensive approach ensures we are prepared to act swiftly and effectively when emergencies occur.

From proactive planning during the early stages of COVID-19 to responding to damaging floods and wildfires, our teams have consistently demonstrated their ability to maintain operations and continue serving our members. Even during the severe wildfires of 2023 when critical team members were evacuated and displaced from their homes, they stepped into response roles to support our members. Preparation and response from frontline team members to senior leadership are deeply embedded in our operations.

## Business Continuity Plan

At the core is the Business Continuity Plan (BCP), which provides a comprehensive framework for effectively responding to and managing major emergencies or events that may negatively impact members, team members, services, or infrastructure. An emergency event, in the context of this plan, is defined as any incident or event that interrupts our processes and has the potential to adversely affect the organization.



The BCP and First West's response are governed by the following priorities:

- » Ensuring the safety and well-being of all First West team members.
- » Providing safe conditions for our members while conducting business with any First West divisions.
- » Minimizing interruptions to critical business processes.

First West's BCP aligns with industry best practice and utilizes the Incident Command System to manage emergency situations. The BCP is integrated with dozens of other plans, including those specific to our most critical business units, to ensure we can continue to serve our members even during emergencies. Through these processes, we will ensure that we can make an impact to meet our members' needs during uncertain times.



# FRAUD PREVENTION

## Creating a secure financial environment

At First West, we are dedicated to protecting our credit union and the communities we serve from financial crime, including money laundering and terrorist financing. Since 2020, we have made 32 significant enhancements to our Anti-Money Laundering (AML) program to comply with the latest regulations and strengthen our defenses. We have integrated industry standard monitoring systems for detecting and reporting suspicious activities and real-time fraud detection, allowing us to respond swiftly to potential threats.

Our team members undergo mandatory comprehensive annual training programs and testing to stay updated on the latest AML regulations and best practices, fostering a culture of vigilance and accountability. Additionally, we have strengthened our due diligence processes, including more rigorous customer verification and risk assessment procedures, to better identify and mitigate potential risks.

Collaboration is key to our approach. We actively work with our internal team members, regulatory bodies, law enforcement agencies, and industry peers to share insights and strategies, enhancing our collective ability to combat financial crime.

First West proactively develops educational content, including videos, to enhance compliance and regulatory training. In collaboration with the Canadian Credit Union Association (CCUA), we offer a comprehensive compliance training package covering essential topics such as AML and anti-terrorist financing.

The "Flag the Money" series is an award-winning AML and counter-terrorist financing program. This series features dramatic videos and expert interviews designed to help credit union team members recognize and address illicit activities. Our unwavering dedication to financial crime prevention is a testament to our core values and our

purpose. By maintaining some of the highest standards of integrity and security, we contribute to the overall stability and resilience of the financial system.

Our AML program is subject to ongoing review and refinement, ensuring we remain at the forefront of industry standards and regulatory requirements.

We maintain transparency in our AML initiatives, regularly reporting on progress and achievements to First West's board of directors and senior management. Our skilled AML team, with extensive experience in financial crime prevention, drives our program's success and ensures we remain a leader in the industry. Our AML program is committed to prioritizing the safety and security of our members and communities, tailoring our efforts to meet evolving risks.

## Protecting Our Members from Fraud

At First West, we understand the challenges our members face in today's complex financial landscape. Doing our part to protect our members and the credit union is important to us. We continuously strive to develop, implement and further enhance our fraud prevention practices. Through monitoring systems, due diligence processes, and ongoing education and awareness programs, we strive to educate and inform our members about various fraud risks.

We use fraud prevention tools and strategies such as team member training and education

through eLearning and fraud awareness communications to ensure our team members stay updated on the latest fraud prevention trends. Additionally, we have educational sessions within our communities and send educational content to our members, keeping them informed about potential fraud risks and protection measures.

By integrating these strategies, we aim to protect our members by keeping team members and members informed about fraud risks. This approach demonstrates our goal to combat fraud effectively.

For more information visit:

[Privacy & Security | Envision Financial](#)

[Privacy & Security | Valley First](#)

[Privacy & Security | Island Savings](#)



# Effective complaint management

First West is committed to maintaining a robust complaints management program to protect our members and reinforce their trust in us.

Our complaints management program enhances the member experience at First West by identifying and addressing concerns to enable continuous improvements in our processes, products and services. This proactive approach ensures that we are always evolving to meet our members' needs addressing their concerns.

The program is built on the principles of effectiveness, timeliness and accessibility, for the purpose of addressing individual member complaints while leveraging insights to enhance the overall banking experience.

Members can lodge complaints through their preferred communication channel, ensuring accessible and convenient submission. Each complaint is subject to a thorough and transparent investigation by the Complaints Resolution team, which handles escalated

and complex complaints. Branch and Member Advice Centre team members are trained in complaint handling to ensure fair and equitable resolutions. Additionally, a Senior Complaints Officer shares insights with senior leaders and the Board of Directors to continuously improve complaint handling and banking experiences.

The complaints process consists of the following:

## GOVERNANCE AND OVERSIGHT

- » Regular review of complaint insights by senior leadership committees

## MEMBER COMMUNICATION AND RESOLUTION

- » Written acknowledgment of all complaints
- » Escalation of unresolved complaints after 14 days
- » Written responses for all investigated complaints including outcomes and compensation details

## ESCALATION AND EXTERNAL REVIEW

- » Further investigation for unresolved complaints within 14 days
- » Escalation to the Ombudsman for Banking Services and Investments (OBSI) if dissatisfied
- » Resolution of all complaints within 56 days, with exceptions reported to senior leadership and the Board

## ACCESSIBILITY AND TRANSPARENCY

- » Complaint handling procedures available online, in branch and when a member lodges a complaint

By adhering to principles of effectiveness, timeliness, accessibility and leveraging comprehensive metrics, we ensure that all member concerns are addressed promptly and fairly.

For more details, please refer to **our current complaint handling procedures.**

In 2024, we tracked and reported several metrics related to complaints management:

**Total number of complaints received**

**818**

**Average resolution time**

**14.3 days**

**Percentage resolved within 7 days**

**72%**

**Customer satisfaction with complaint handling**

**85%**

# Championing accessibility

First West is committed to providing equitable opportunities for members and team members with diverse abilities. We emphasize offering substantial support and raising awareness about the significance of inclusive employment practices and accessible banking through our actions and advocacy.

We prioritize making accommodations a standard practice rather than an exception. By actively listening to individuals and tailoring options to their specific needs and capabilities, we ensure a supportive environment. Common accommodations at First West include sit/stand desks, larger displays for visual concerns, ergonomic items (such as mouse and keyboard), quiet work areas and adjustable lighting.

Proactive planning is essential to meet the needs of all individuals. Our contemporary workplace and branch design was developed with a comprehensive understanding of member and team member needs and requirements. By staying ahead of

advancements in accessibility and prioritizing accessibility for everyone, we create an inclusive environment that supports the diverse needs of our communities.

Our approach to accessibility is informed by the following aspects:

#### **Feedback from team members**

We conduct a Diversity and Inclusion survey annually. We've seen a participation rate increase to 92.9% in 2024 from 88% in 2023, providing even more fulsome insights.

#### **Partnerships with Organizations**

First West has made significant strides in enhancing workplace accessibility through strategic partnerships. In collaboration with the Rick Hansen Foundation, we committed to conducting Rick Hansen Foundation Accessibility Certification (RHFAC) assessments at three or more properties in 2024 as part of the Rick Hansen Buildings Without Barriers Challenge. This initiative highlights our dedication to creating inclusive environments that exceed

building code standards and alignment with Canadian Psychologically Healthy and Safe Workplace Standards.

Additionally, we partnered with Marco Pasqua for a lunch-and-learn session aimed at fostering inclusivity and accessibility for people with disabilities. During this session, Marco shared valuable insights through case studies and real-world examples, emphasizing the importance of approaching interactions with empathy and compassion. This training was extended to our Board of Directors too, ensuring that our whip is equipped with the knowledge to support accessibility initiatives effectively.

Our partnership with the Canadian Institute for the Blind (CNIB) has furthered our understanding of the barriers faced by individuals with low or no vision. This collaboration has helped us identify and address the needs of these individuals, reinforcing our commitment to accessibility and inclusivity.

After earning my RHFAC Professional designation, I will never look at a space the same way again. By rating some of our branch locations, we measure and certify the level of meaningful access. Our goal is to improve on those ratings every year because accessibility benefits everyone—from ramps for wheelchairs, to hearing loops and braille wayfinding signage, to support for invisible disabilities and Neurodiverse individuals. We take a Universal Design approach because everybody, at some point in their life, is going to need accessibility.

**ADAM TAYLOR,**  
Facilities Manager, Rick Hansen  
Foundation Accessibility  
Certification™ Professional



### Universal Design Principles

We recognize the importance of universal design principles in creating inclusive environments that cater to the diverse needs of all individuals. By implementing features such as screen readers, transcription services, sign language interpretation and closed captioning, we ensure equal access for everyone.

To further enhance communication for individuals with hearing impairments, we have installed hearing loops in four branches and at the Langley head office. Our commitment to accessibility is demonstrated by achieving the Rick Hansen Foundation Accessibility Certification (RHFAC), which has led to significant investments in enhancing accessible parking, entrances and shared spaces.

Looking ahead, we plan to incorporate these design principles in all branch locations during future renovations, ensuring that our spaces remain welcoming and accessible to all.

### Training programs

Through our partnerships and internal training, we empower our team members to identify and dismantle barriers to accessibility, fostering a culture of inclusivity. All team members complete comprehensive accessibility training annually, ensuring everyone is equipped to contribute to an inclusive environment. We have also implemented safe feedback mechanisms to encourage open communication about accessibility issues and conduct regular accessibility audits to identify areas for improvement, and ensure our policies and practices are up-to-date and effective.

### Ongoing awareness and engagement

We provide continuous awareness and encourage engagement through team member communications, including culture-driven stories about diversity, equity, inclusion and belonging advancements and team member experiences, spotlighting voices from historically under-represented groups, and sharing knowledge from our collaborations with First West leadership teams. These stories have increased awareness about accessibility and disability inclusion, with team members expressing pride in being part of an organization that prioritizes inclusion.





## Our commitment to sustainable climate action

First West formed a Climate Action Working Group co-led by the Vice President, Credit Risk Oversight and the Director, Sustainment (ESG). This group includes experts from Finance/Reporting, Risk, Credit, Strategy and Market Growth departments at First West. Its goal is to create a roadmap for

regulatory compliance and focus on Climate Risk Management. The Working Group advances the understanding of climate-related challenges within the organization, ensuring readiness to meet regulatory expectations and maintain financial and operational resilience through severe, yet

plausible, climate risk scenarios. To date the group is working towards understanding guidelines, frameworks and methodologies around calculations of scope 1 and 2 emissions.

# Appendix

# UNPRB Progress Statement Report 2024

## Summary

### PRINCIPLE 1: Alignment

First West Credit Union is deeply committed to sustainable development, which is a core part of our identity. This commitment is reflected in our community investment and social responsibility programs. Our First West Enterprise Vision aims to redefine banking to benefit people, communities and the world, driven by the purpose, “Together, we create a future where everyone can flourish.” This vision emphasizes authentic connection, collective strength and exploring new possibilities. It is grounded in providing people with education, advice and tools they need to build a life they love, with successes shared and amplified within communities.

Our impact strategy integrates with our

enterprise strategy, rooted in our purpose and values, to drive meaningful impact and sustainable growth. By aligning our work with overarching goals, we contribute to fostering financial health, nurturing talent, benefiting the community, optimizing operations and addressing climate issues.

We have committed to aligning our purpose and strategy with the UN Principles for Responsible Banking (PRB) framework, demonstrating our commitment to putting people before profits and supporting communities. Adopting the UN Sustainable Development Goals (SDGs) framework has furthered this commitment, advancing six specific SDGs (SDG 2, 3, 4, 8, 10, 13). This

framework integrates Environmental, Social and Governance (ESG) considerations into our business practices, informing strategic decisions and goals to ensure that our impact is incorporated into our overall strategy and aligns with the UN PRB requirements.

#### Links and references

See **2023 PRB Report - UNPRB-Self-Assessment-2023.pdf** p. 2-3

**2024 Annual Report - [firstwestcu.ca/annual-report/2024-annual-report/](https://firstwestcu.ca/annual-report/2024-annual-report/)** Section 4, p. 8 “Business Profile and Organizational Profile”.

# UNPRB Progress Statement Report 2024

## Summary

### PRINCIPLE 2: Impact and Target Setting

In 2024, First West's business composition, sectoral exposure in commercial banking, and breakdown in retail portfolio remained largely unchanged.

First West identified Climate Stability and Financial Health and Wellbeing as material to its business through a materiality assessment and understanding of potential regulatory requirements for financial institutions. This process involved evaluating core business areas, products and services across the main geographies where First West operates, primarily in British Columbia, Canada. It did not include subsidiaries.

Additionally, First West's impact strategy emphasizes the importance of aligning

with environmental, social and governance (ESG) principles to advance responsible and sustainable operations. This strategic approach supports First West to remain competitive, sustainable and impactful in the financial sector and within the local communities we serve.

By focusing on these areas, First West aims to support its members, team members and communities in navigating a complex financial landscape while promoting sustainable operational practices and community growth.

In 2024, we focused on learning and understanding how to calculate GHG emissions baselines.

First West calculated its baseline operational emissions generated in 2023. This calculation encompasses Scope 1, Scope 2 and Categories 1 and 6 of Scope 3 emissions, amounting to a total of 806.54 tonnes CO<sub>2</sub>e.

Moving forward First West will begin the process of identifying target areas and creating action plans in the areas of climate and financial well-being.

#### Links and references

See **2023 PRB Report - UNPRB-Self-Assessment-2023.pdf** p. 4-10

See **Supplements template for Principle 2: Impact and Target Setting**

# UNPRB Progress Statement Report 2024

## Summary

### PRINCIPLE 3: Clients and Customers

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We collaborate with our members, partners and stakeholders, actively seeking their feedback through various channels such as surveys, meetings, interviews and focus groups as well as through insights shared from member-facing areas.

This involves actively and continuously engaging our members, teams and partners to deepen our understanding of impact areas.

#### Links and references

See **2023 PRB Report - UNPRB-Self-Assessment-2023.pdf** p. 11-12

### PRINCIPLE 4: Stakeholders

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First West actively engages with its members, team members and community members to gain their perspective on the PRB and our impact. In 2024, we continued to engage and meet with community, business leaders, team members and members to continue building our understanding of important systemic food insecurity issues.

We continue to share our focus on the advancement of the six identified SDGs and welcome feedback on our approach.

#### Links and references

See **2023 PRB Report - UNPRB-Self-Assessment-2023.pdf** p. 13-14

# UNPRB Progress Statement Report 2024

## Summary

### PRINCIPLE 5: Governance and Culture

The Governance and Nominations Committee (GNC) at First West plays a crucial role in overseeing the Board's operations, particularly in relation to ESG initiatives.

The GNC's key activities relating to ESG include:

#### **Board Assessment, Evaluation, and Renewal**

Conducting regular evaluations to assess the Board's overall functionality and each director's contributions, including their expertise in ESG.

#### **Director Recruitment, Nominations, and Elections**

Leading the search for eligible director candidates, ensuring nominees bring valuable ESG expertise to the Board.

#### **Director Orientation, Education, and Development**

Overseeing the orientation and ongoing education of directors, encouraging them to pursue educational opportunities and professional development in ESG-related topics.

#### **Board Diversity Survey**

Utilizing information from the annual Board diversity survey to report on the diversity of the Board and its committees, helping to identify barriers and develop strategies to enhance diversity, a key aspect of ESG.

#### **Equity, Diversity and Inclusion Policy**

Involvement in the approval and revisions of the Board's Equity, Diversity and Inclusion Policy, advancing diversity objectives and commitment to equity, diversity and inclusion, which are essential elements of ESG.

#### **Links and references**

See **2023 PRB Report - UNPRB-Self-Assessment-2023.pdf** p. 15-17

See **2024 Governance Report** <https://assets.firstwestcu.ca/2025/04/02145143/FW-2024-Annual-Report-Governance-Report.pdf>

### PRINCIPLE 6: Transparency and Accountability

At the time of this report, we have not engaged a third-party assurer.

# Supplement

## PRINCIPLE 2: Impact and Target Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

### SCOPE

The impact analysis is focused on First West's core business areas: retail and business/commercial banking. We believe that our greatest impact corresponds to our core lines of business and therefore we have not included First West's Wealth Management business.

## PORTFOLIO COMPOSITION

The scope of our analysis is our business/commercial and retail lending portfolios in British Columbia as of Dec. 31, 2022.

We continue to analyze the data and are committed to understanding our sector exposure levels. Moving forward we will consider where exposure is highest and make decisions on areas of prioritization. The composition of our business, sector exposure of commercial/business banking lines and breakdown of our retail portfolio stayed largely the same.

## CONTEXT

As a financial institution operating only in Canada we used the UNEP FI Portfolio Impact Tool, Country Needs<sup>1</sup> resource tool to determine that the most relevant challenges and priorities in Canada are housing, food security and climate stability.

As we continue with the analysis, we will be considering these four high-priority issues in the context of:

- » our business as a financial institution;
- » the communities we operate in;
- » what is material to our stakeholders and
- » the six SDGs we are committed to advancing

## SIGNIFICANT IMPACT TOPICS

First West has identified the two most significant areas of impact as:

- 1. Climate**
- 2. Financial Health & Inclusion:** To us, financial health means how comfortably our members can manage their current financial obligations and plan effectively for their future. We base this on four key pillars:
  - 2. Spending:** Balancing the allocation of discretionary income.
  - 3. Leverage:** The ability to take on additional debt when necessary.
  - 4. Planning:** Demonstrating attitudes and behaviors that prioritize financial security.
  - 5. Financial Acumen:** Fully utilizing financial resources through diverse opportunities.

**BASELINE**

**Climate Stability:**

First West established a baseline for operational emissions generated in 2023. We calculated GHG emissions from Scope 1, Scope 2 and selected categories of Scope 3.

Scope 1 emissions include natural gas consumption at facilities and fuel consumption by the fleet. Scope 2 is the sum of emissions from purchased electricity. For Scope 3, we selected Category 1: Purchased Goods and Services and Category 6: Business Travel, based on materiality. Our emissions baseline is calculated to be 808.83 tonnes CO2e for the year 2023.

<b>Operational GHG emissions (tCO2e)</b>	<b>2023</b>
Scope 1: Natural Gas	468.5
Scope 1: Fleet	36.24
<b>Total scope 1</b>	<b>504.74</b>
Scope 2: Purchased Electricity	35.38
<b>Total scope 2</b>	<b>35.38</b>
Scope 3, category 1: Purchased Goods and Services (Paper)	143.47
Scope 3, category 6: Business Travel*	125.24
<b>Total scope 3</b>	<b>268.71</b>
<b>Total operational GHG emissions</b>	<b>808.83</b>

Note:

<b>*Business Travel can be further divided into two categories:</b>	<b>2023</b>
Air Travel	36.42
Expensed Mileage	88.82

## Forward-Looking Statements

From time to time, First West makes written and verbal forward-looking statements. Statements of this type are included in the Impact Report and reports to members and may be included in filings with regulators or in other communications such as press releases and corporate presentations. Forward-looking statements include, but are not limited to, statements about First West's objectives and strategies, targeted and expected financial results, and the outlook for First West's businesses or for the Canadian economy. By their very nature, forward-looking statements involve numerous assumptions and are subject to inherent risks and uncertainties, which give rise to the possibility that Management's predictions, forecasts, projections, expectations and conclusions will not prove to be accurate, that its assumptions may not be correct and that its strategic goals may not be achieved.



First West Credit Union offers members the financial strength, comprehensive product selection and extended branch network of a large financial institution while maintaining local brand identities and a unique grassroots approach to service. Led by Launi Skinner, First West is one of Canada's largest credit unions with nearly \$18.6 billion in total assets and assets under administration, more than 270,000 members and approximately 1,250 team members. It operates 45 branches throughout the province under the Envision Financial, Valley First, Island Savings and Enderby & District Financial brands. Visit [firstwestcu.ca](http://firstwestcu.ca) for more information on First West Credit Union.

Share feedback: [communications@firstwestcu.ca](mailto:communications@firstwestcu.ca)