

# Your Deposits Are Safe



All deposits held in Saskatchewan credit unions are fully guaranteed.

We are the primary regulatory and deposit guarantor for Saskatchewan's provincial credit unions. We help ensure a strong, stable provincial credit union system by guaranteeing deposits and promoting responsible governance.

## A Proud History of Protecting Deposits

The Credit Union Deposit Guarantee Corporation has fully guaranteed the full repayment of deposits held in Saskatchewan credit unions since 1953.

**No one has ever lost a dollar deposited in a Saskatchewan credit union in our history due to credit union failure.**

## Our Guarantee

Deposits held in Saskatchewan credit unions are fully guaranteed against credit union failure. No matter how big your deposits are, we protect your money.

We use three lines of defence to protect deposits:

- 1. Setting Regulations:** Credit unions must follow our Standards and regulatory guidance. We check to ensure they comply and step in when risk is elevated.
- 2. Ensuring Healthy Finances:** Through regular reviews, we ensure credit unions have enough cash and capital to support their operations and cover their business risks.
- 3. Deposit Guarantee Fund:** We maintain a Deposit Guarantee Fund, supported by earnings and annual contributions from Saskatchewan credit unions.

## What is Guaranteed?

We guarantee all personal, business and trust deposits held in Saskatchewan credit unions. This includes, but is not limited to:

- Chequing or savings accounts
- Accrued interest of deposits
- Guaranteed Investment Certificate (GICs)
- Other term deposits

Our guarantee does not cover the following:

- Any form of equity or capital
- Mutual funds or securities
- Contents of a safety deposit box
- Deposits held at federal credit unions
- Losses due to circumstances unrelated to credit union failure (e.g. member fraud, member error, etc.)

Deposits are guaranteed regardless of the depositor's membership, citizenship, or residence.

**There is no limit to the size of deposits we cover. Whether \$1, \$1,000,000, or more, all deposits held in Saskatchewan credit unions are fully guaranteed.**

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