



**The Largest 100  
Credit Unions / Caisses Populaires**

**Fourth Quarter 2016**

April 2017

# Largest 100 Credit Unions / Caisses Populaires

## Fourth Quarter 2016

As of fourth quarter 2016, the 297 credit unions and caisses populaires outside of Quebec<sup>1</sup> reported combined *consolidated* assets of almost \$209.1 billion. As discussed in more detail in Appendix A, this is the first time CCUA has been able to report *consolidated* data for all of its affiliated credit unions<sup>2</sup>. To assess growth rates over time however, we need to use data comparable with previous reports.<sup>3</sup>

Using these comparable data, we find that the system's total assets grew by 3.3 per cent<sup>4</sup> over the six-month period between second quarter and fourth quarter 2016.

The largest 100 credit unions and caisses populaires reported stronger growth in combined assets than the entire system. At fourth quarter 2016, the largest 100 credit unions recorded a six-month gain of 5.2 per cent. Consolidated

assets reached close to \$190 billion. The top 100 credit unions now account for 90.9 per cent of the total credit union system assets in the country (excluding Quebec), as amalgamations continue to increase this group's proportion of system assets. In particular, UNI Financial Cooperation in New Brunswick became the first federal credit union, amalgamating 15 caisses in July 2016, ranking eleventh in individual credit union assets.

The top ten credit unions maintained their 47 per cent share of system assets. The largest 10 credit unions had combined assets of \$98.7 billion. Six-month growth in assets for this group was equivalent to the entire system's growth at 3.3 per cent. The ranking of the largest ten credit unions changed somewhat from the second quarter of 2016. Servus Credit Union and Coast Capital Savings switched positions, with Coast Capital Savings moving to second and Servus Credit Union shifting to third position. Similarly, Steinbach Credit Union and Affinity Credit Union shifted positions. Affinity Credit union moved to seventh position, while Steinbach Credit Union shifted to the eighth position.

RANKING 4Q16	RANKING 2Q16	TOP 10 CREDIT UNIONS
<b>1</b>	1	Vancity
<b>2</b>	3	Coast Capital Savings
<b>3</b>	2	Servus Credit Union
<b>4</b>	4	Meridian Credit Union
<b>5</b>	5	First West Credit
<b>6</b>	6	Conexus Credit Union
<b>7</b>	8	Affinity Credit Union
<b>8</b>	7	Steinbach Credit Union
<b>9</b>	9	Assiniboine Credit Union
<b>10</b>	10	Connect First Credit Union

<sup>1</sup> The 297 credit unions and caisses populaires outside of Quebec represent CCUA affiliated credit unions and caisses populaires, as well as unaffiliated credit unions and caisses populaires.

<sup>2</sup> CCUA does not have access to consolidated data for unaffiliated credit unions/caisses populaires in Ontario.

<sup>3</sup> As explained in Appendix A, previous top 100 reports provided consolidated data for Atlantic Canada, Manitoba, Saskatchewan and Alberta. Comparable data were not available from B.C. and Ontario credit unions.

<sup>4</sup> Growth rates shown in this report are calculated using the previous methodology of the largest 100 credit union/caisse populaire listing (see Appendix A for further detail). This will not be the case in future top 100 reports.



A further breakdown shows the five largest credit unions with gains in assets of 3.4 per cent for the six-month period. This small group of credit unions account for 35.6 per cent of all system assets in the country (excluding Quebec), with combined assets of \$74.4 billion.

Credit unions ranked in the 11 to 100 group recorded strong gains during the six-month period. Mergers occurring within this group during the last half of 2016 contributed to the 7.3 per cent six-month growth rate. System assets outside of the top 100 credit unions experienced a substantial decline of 12.6 per cent. Again, UNI Financial Cooperation contributed to this change, as 15 caisses merged to form one federal credit union.

Regional representation on the list is as follows: B.C., 24; Alberta, 10; Saskatchewan, 10; Manitoba, 18; Ontario, 32; New Brunswick, 2; Nova Scotia, 2; P.E.I, 1 and Newfoundland, 1.

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# LARGEST 100 CREDIT UNIONS

## By Asset Size (Excluding Quebec)

Current Rank	Credit Union	Province	4Q 2016 (1)	Members	Locations	Previous Rank
1	Vancity	BC	\$21,131,908,886	471,057	58	1
2	Coast Capital Savings Credit Union	BC	14,969,217,292	543,127	54	3
3	Servus Credit Union	AB	14,811,610,725	369,764	101	2
4	Meridian Credit Union	ON	13,920,260,668	297,217	92	4
5	First West Credit Union	BC	9,522,748,000	220,317	54	5
6	Conexus Credit Union	SK	5,568,185,904	122,652	41	6
7	Affinity Credit Union	SK	5,096,830,000	117,059	66	8
8	Steinbach Credit Union	MB	5,037,177,591	86,145	3	7
9	Assiniboine Credit Union	MB	4,363,570,453	111,002	20	9
10	Connect First Credit Union	AB	4,301,599,135	101,271	27	10
11	UNI Financial Cooperation (2)	NB	3,848,914,289	147,498	55	-
12	FirstOntario Credit Union	ON	3,822,177,000	114,593	32	11
13	Alterna Savings and Credit Union (3)	ON	3,806,578,000	134,204	34	15
14	BlueShore Financial Credit Union	BC	3,517,224,000	43,663	12	12
15	Cambrian Credit Union	MB	3,468,570,000	62,171	11	13
16	Libro Credit Union	ON	3,359,905,000	103,180	31	14
17	Prospera Credit Union	BC	3,250,034,000	56,954	16	16
18	Westminster Savings Credit Union	BC	2,809,506,718	55,927	15	17
19	DUCA Financial Services	ON	2,476,334,000	53,888	16	18
20	Interior Savings Credit Union	BC	2,425,504,329	69,951	22	19
21	Innovation Credit Union	SK	2,301,911,696	50,246	23	21
22	Crosstown Civic Credit Union	MB	2,271,836,281	30,936	9	20
23	Access Credit Union	MB	2,259,644,656	50,917	17	22
24	Coastal Community Credit Union	BC	2,153,217,000	81,492	22	23
25	Gulf and Fraser Fishermen's Credit Union	BC	1,705,610,110	30,027	13	24
26	Windsor Family Credit Union	ON	1,572,680,706	36,984	9	25
27	Your Neighbourhood Credit Union	ON	1,533,396,550	51,942	20	26
28	Caisse Financial Group	MB	1,435,204,933	31,815	27	27
29	Sunova Credit Union	MB	1,399,609,676	34,611	13	28
30	Kawartha Credit Union	ON	1,360,681,710	49,882	25	31
31	Synergy Credit Union Ltd.	SK	1,325,672,000	25,223	11	29
32	Westoba Credit Union	MB	1,281,312,891	36,920	17	30
33	Northern Credit Union	ON	1,191,410,986	68,538	34	32
34	Kindred Credit Union	ON	1,070,125,464	21,128	8	35
35	Kootenay Savings Credit Union	BC	1,064,521,000	37,556	12	33
36	<i>CP Trillium</i>	ON	1,029,560,561	25,147	9	34
37	Cornerstone Credit Union Financial Group Ltd.	SK	984,086,452	23,458	11	36
38	Tandia	ON	965,000,000	27,898	15	37
39	<i>CP Voyageurs</i>	ON	949,026,413	21,188	9	38
40	Vision Credit Union	AB	939,531,191	23,882	16	39
41	Sunrise Credit Union	MB	896,331,815	22,058	14	40
42	PACE Savings and Credit Union (4)	ON	874,727,290	35,256	15	42
43	Noventis Credit Union	MB	816,063,175	26,288	11	43
44	Buduchnist Credit Union	ON	805,287,336	21,940	9	44
45	Ukrainian Credit Union	ON	741,016,370	23,960	16	45
46	Mountain View Credit Union (5)	AB	734,187,789	20,162	13	55
47	Integrus Credit Union	BC	723,065,732	25,192	7	47
48	TCU Financial Group Credit Union	SK	721,072,901	14,528	5	46
49	<i>CP Rideau-Vision</i>	ON	716,200,221	15,439	5	48
50	Northern Savings Credit Union	BC	711,914,006	15,884	4	41

Results are as of Fourth Quarter 2016. Mergers occurring in First Quarter 2017 are not reflected in the above ranking.

Credit unions/caisses populaires listed in italics are not affiliated with CCUA.

(1) Data represent credit union consolidated assets. Data do not reflect off-balance sheet activity. To learn more about the methodology, please contact Sandra Brizland at sbrizland@ccua.com.

(2) UNI Financial Cooperation (NB) - UNI Financial Cooperation became the first federal credit union, amalgamating 15 caisses, July, 2016.

(3) Alterna Savings & Credit Union (ON) - Alterna Savings & Credit Union purchased Nexus Community Credit Union, December 1, 2016.

(4) PACE Savings & Credit Union (ON) - PACE Savings & Credit Union purchased All Trans Financial Services Credit Union Ltd., November 1, 2016.

(5) Mountain View Credit Union (AB) - Eckville District Savings & Credit Union amalgamated with Mountain View Credit Union, August 1, 2016.





# LARGEST 100 CREDIT UNIONS

Current						Previous
Rank	Credit Union	Province	4Q 2016 (1)	Members	Locations	Rank
51	Italian Canadian Savings & Credit Union	ON	\$698,238,628	14,651	6	53
52	Aldergrove Credit Union	BC	696,586,735	17,384	6	49
53	East Coast Credit Union	NS	677,438,473	40,931	18	50
54	Entegra Credit Union	MB	676,070,203	15,193	4	52
55	Mainstreet Credit Union	ON	664,627,564	23,490	14	51
56	Prairie Centre Credit Union Ltd.	SK	643,490,208	13,531	13	54
57	Salmon Arm Savings and Credit Union	BC	639,868,079	19,212	4	56
58	Lakeland Credit Union	AB	595,174,602	10,209	2	57
59	North Peace Savings and Credit Union	BC	580,901,881	13,221	3	60
60	<i>CP Nouvel-Horizon</i>	ON	571,922,304	12,346	3	59
61	Newfoundland & Labrador Credit Union	NL	571,575,095	16,482	12	58
62	Sunshine Coast Credit Union	BC	561,352,427	16,410	3	63
63	1st CHOICE Savings & Credit Union	AB	543,004,416	15,861	6	62
64	PenFinancial Credit Union	ON	536,661,467	20,882	7	64
65	Encompass Credit Union	AB	535,020,863	12,662	8	61
66	Weyburn Credit Union Limited	SK	504,351,080	7,913	3	67
67	Community Savings Credit Union	BC	501,368,165	12,520	7	66
68	Carpathia Credit Union	MB	474,705,000	8,729	4	68
69	Catalyst Credit Union	MB	458,002,467	16,195	7	70
70	Vanguard Credit Union	MB	455,474,068	12,347	11	69
71	CU Atlantic	NS	453,486,033	19,567	8	71
72	Diamond North Credit Union	SK	434,235,000	10,054	8	72
73	Comtech Fire Credit Union (6)	ON	433,087,000	18,011	6	81
74	Rosenort Credit Union	MB	412,771,232	5,081	2	74
75	St Stanislaus Credit Union	ON	410,770,000	16,272	8	73
76	Khalsa Credit Union	BC	410,099,761	14,637	5	79
77	Sudbury Credit Union	ON	385,100,359	15,607	7	80
78	Auto Workers Community Credit Union	ON	373,154,144	12,813	2	75
79	Bayview Credit Union	NB	370,375,124	26,168	8	82
80	Rocky Credit Union	AB	370,192,262	7,353	1	77
81	Casera Credit Union	MB	368,730,536	11,775	3	78
82	Copperfin Credit Union	ON	362,792,293	18,622	6	83
83	First Credit Union	BC	362,536,919	11,024	4	84
84	Motor City Community Credit Union	ON	342,999,182	12,484	4	88
85	East Kootenay Savings Credit Union	BC	333,265,466	11,465	4	90
86	Bulkley Valley Credit Union	BC	332,598,493	15,336	4	85
87	Bow Valley Credit Union	AB	331,248,003	8,435	6	92
88	VantageOne Credit Union	BC	323,642,416	12,079	5	89
89	Radius Credit Union Limited	SK	322,777,565	4,585	7	91
90	Provincial Credit Union	PE	322,429,550	15,602	4	87
91	Lake View Credit Union	BC	316,289,897	10,449	3	86
92	Sharons Credit Union	BC	314,795,852	10,207	5	93
93	<i>CP Cornwall</i>	ON	309,732,202	6,675	1	94
94	Portage Credit Union (7)	MB	298,006,652	9,467	3	95
95	Niverville Credit Union	MB	291,266,720	7,658	2	97
96	<i>CP Vallée</i>	ON	286,212,555	7,111	2	99
97	<i>CP Hawkesbury</i>	ON	272,824,898	10,324	2	-
98	Shell Credit Union	AB	272,811,556	5,623	2	100
99	Police	ON	272,781,195	12,172	5	-
100	CP Timmins	ON	267,856,203	11,281	4	-
			\$189,986,465,694	4,940,243	1,451	

Results are as of Fourth Quarter 2016. Mergers occurring in First Quarter 2017 are not reflected in the above ranking.

*Credit unions/caisses populaires listed in italics are not affiliated with CCUA.*

(6) Comtech Fire Credit Union (ON) - Comtech Fire Credit Union purchased Limestone Credit Union, August 1, 2016.

(7) Portage Credit Union (MB) - Portage Credit Union merged with Austin Credit Union to form Stride Credit Union as of January 1, 2017. Assets shown above reflect Portage Credit Union only.



## Appendix A

As indicated earlier, the fourth quarter 2016 largest 100 credit union/caisse populaire listing reflects for the first time *consolidated* assets of *all* CCUA-affiliated credit unions and caisses populaires, not only those in Atlantic Canada, Manitoba, Saskatchewan and Alberta. By “consolidated data,” we mean that the nominal figures reported in this document include all credit union subsidiaries. Previously, these data were unavailable for Ontario and British Columbia. Consolidated data for the seven unaffiliated Ontario caisses populaires listed in the largest 100 credit unions/caisses populaires are not available.

To ensure comparability with previous top 100 reports however, we have excluded Ontario and B.C. subsidiaries from the growth rates (as opposed to nominal values) calculations discussed in this document. This will not be the case in future top 100 reports.

Finally, because of the change to the data collection for the top 100 report, the total system assets reported in this document are not comparable to the combined system assets reported in the *System Results* report, *Credit Union/Caisse Populaire Information Survey* report, and the *Regulatory Performance* report.

To learn more about the methodology behind the collection of these data, feel free to contact Sandra Brizland at [sbrizland@ccua.com](mailto:sbrizland@ccua.com).

