

Credit Unions & Cooperatives

Canada's credit unions have traditionally occupied an important local, cooperative niche within the competitive and highly-regulated world of financial services.

We offer the necessary knowledge and advice to manoeuvre the legal and regulatory aspects of financial services. The key to success for most credit unions is to exploit their unique features by working with a focused management team who will guide them through the complexities of running a financial institution. This includes:

- regulatory compliance
- capitalization
- securitization
- syndications
- leasing
- payment systems

Our team has proven expertise in providing advice to the financial services industry in a range of areas, including:

- capitalization, financing, formation and operation of credit unions and cooperative associations
- account agreement design and operations advice
- privacy law
- risk management and litigation support
- IT procurement and service contracts
- payment systems, card products, CPA Rules and regulatory compliance
- taxation, including patronage dividend planning and tax-deferred regimes for cooperative shares
- governance

We work closely with professionals in related specialties to offer seamless, efficient service. This includes:

- tax
- mergers and acquisitions
- banking
- capital markets
- competition
- insurance
- employment
- litigation

Experience

- Coast Capital Savings Federal Credit Union regarding a \$1.5 billion syndicated loan lead by CIBC, guaranteed by the Government of Canada. This loan was issued for financing the continuous activities of Coast Capital as a newly federal credit union.
- Central 1 Credit Union in connection with numerous private debt offerings.

BLG | Canada's Law Firm

As the largest, truly full-service Canadian law firm, Borden Ladner Gervais LLP (BLG) delivers practical legal advice for domestic and international clients across more practices and industries than any Canadian firm. With over 800 lawyers, intellectual property agents and other professionals, BLG serves the legal needs of businesses and institutions across Canada and beyond – from M&A and capital markets, to disputes, financing, and trademark & patent registration.

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