

NATIONAL DIGITAL BANKING WORKING GROUP

UPDATES WEBINAR

FEB 11, 2025

THE PEOPLE BEHIND THIS INITIATIVE



- Voluntary association of over 40 Community-Based Credit Unions (CBCUs) in British Columbia, Ontario, and Manitoba
- Fosters collaboration and advocacy to ensure the continued success of CBCUs in serving their local communities
- Practical initiatives such as improving digital banking solutions, addressing governance challenges, and developing collaborative strategies



- Provincially regulated cooperative financial institution owned by all BC credit unions
- Mission is to ensure credit union stability and resilience
- Three key business lines: Stabilization Activities, the Master Bond Program, and Elective Services to help credit unions navigate regulatory environment and address system-wide challenge



- Based in the Prairies, originated as division of SaskCentral, since 2022 became NCL through the collaborative efforts of 26 Saskatchewan credit unions
- Provides operational support and solutions to credit unions nationally
- Mission is to collaborate to ensure credit unions' success



- Co-operative fintech that helps their 39 member credit unions in the Atlantic provinces by providing leading-edge, sustainable tech solutions
- Operates under an aggregator business model which allows them to have a united voice and access to more products and services
- Provides over 50 seamless, fully-integrated tech solutions from key vendors to deliver a member-first experience while meeting evolving banking needs

TODAY'S AGENDA

BACKGROUND ON THE INITIATIVE



TERMS OF REFERENCE



PROJECT PLAN



CALL FOR PARTICIPATION

How we got here

Survey Findings

Working Groups

Phases and action plan

Progress to date

We will have a designated question period at the end of the webinar. Please enter any questions you may have **into the Chat or Q&A features during the webinar** or **voice your question aloud during the question period.**

BACKGROUND: HOW WE GOT HERE



SURVEY RESULTS

- **Survey Introduction**

- This survey was intended to gather information necessary to support Canadian credit unions impacted by the sunseting of Forge
- Overall survey results displayed a strong need to understand the potential for a national program response, with small and medium credit unions making up a large portion of the response
- Responses indicated a strong interest in collaboration

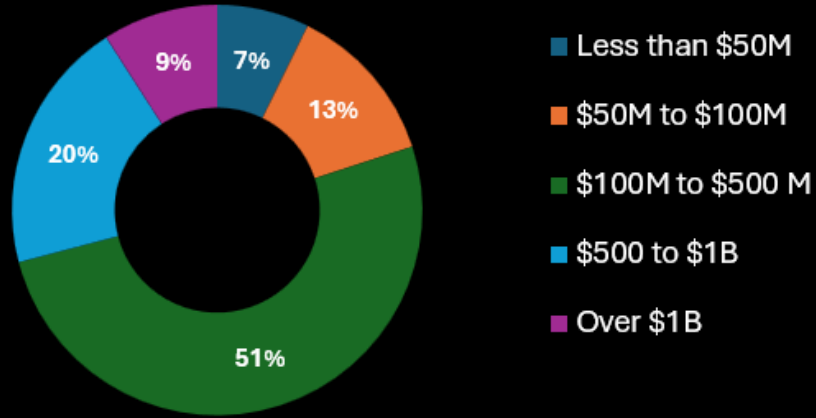
- **Survey results as of Feb 4, 2025**

- **Survey remains open for those that have not completed**

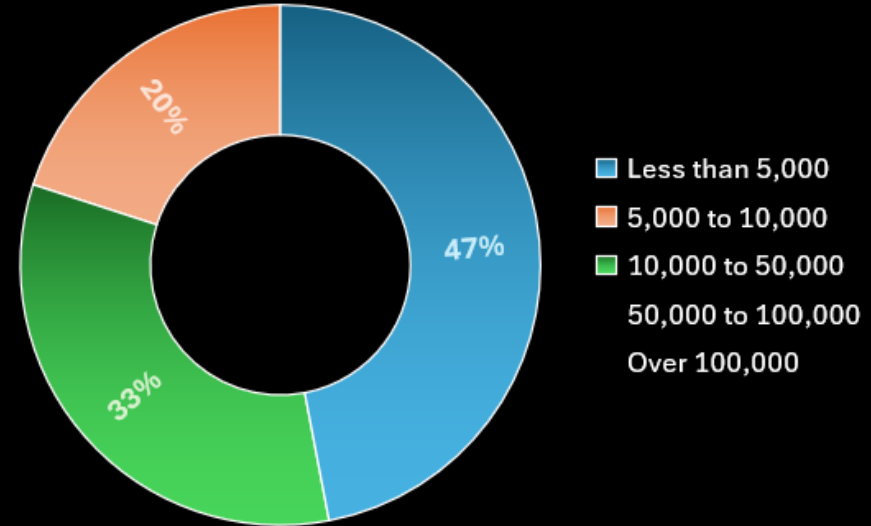


SURVEY RESULTS

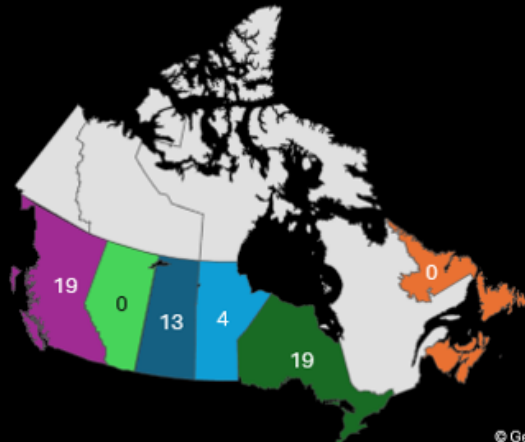
Total Assets under Management



Total Membership

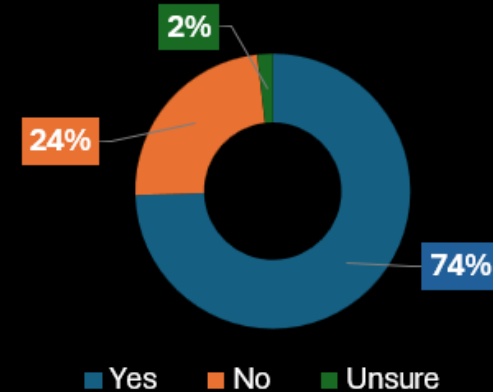


Provinces Represented



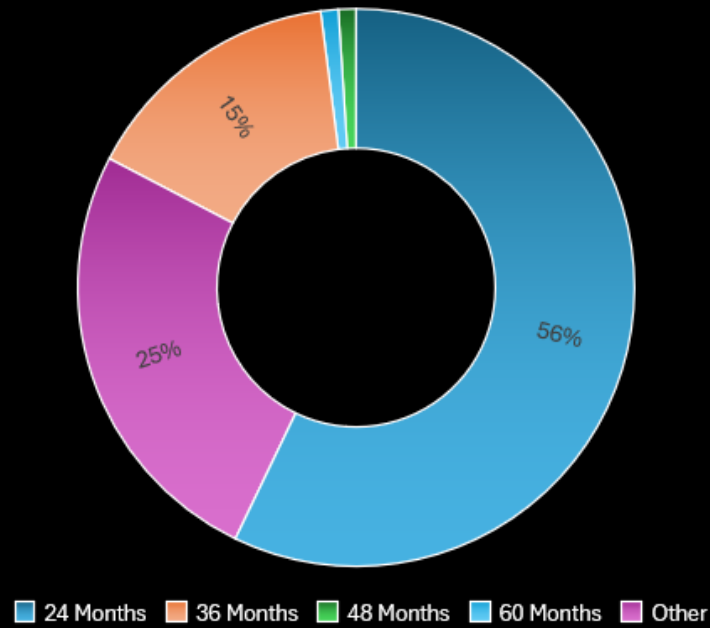
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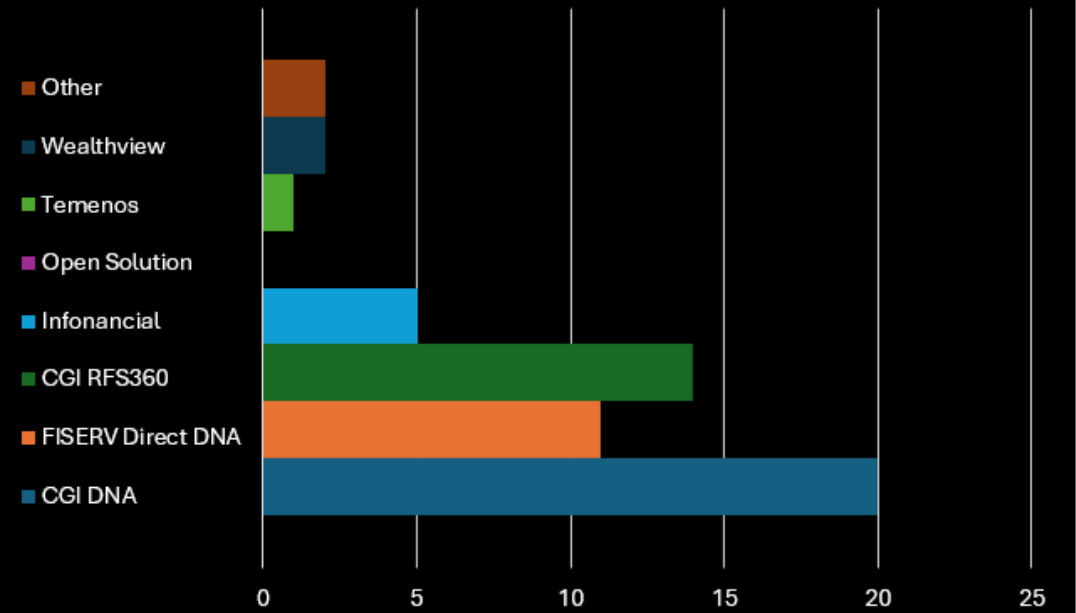


SURVEY RESULTS

Preferred Timelines to Convert

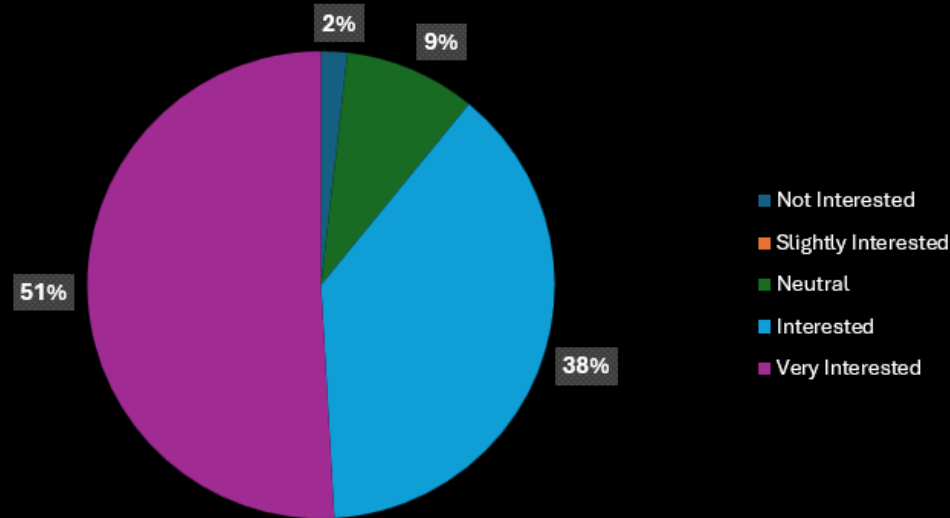


Current Core Banking System

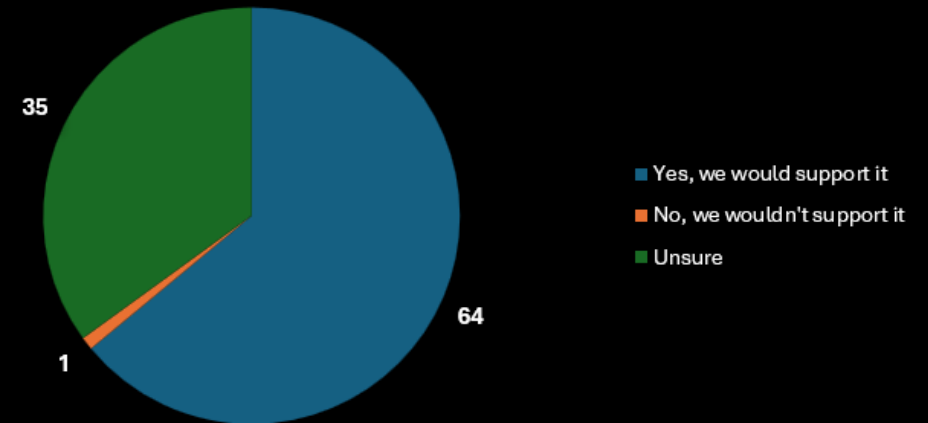


SURVEY RESULTS

Collaborative Approach Interest



Shared Cost Model to fund Research and Procurement



"Digital Onboarding integrated with Digital Platform"

"Integration via API to third parties such as Thirdstream, etc."

"Current Digital Banking functionality hoped to be retained: Mobile Wallet e-statements, e-transfer, etc."

"Looking for a system approach"

"We are looking for a straightforward digital banking platform like Forge"

TERMS OF REFERENCE

Purpose: To lead a **collaborative effort** among participating credit unions to **recommend a new digital banking platform** and transition plan that reflects the needs and priorities of the participating credit unions. The group aims to leverage **share expertise, streamline project management,** and **optimize resource utilization** for a more efficient and effective vendor selection process. Overseeing:

- Project Planning and Resource Management
- Setting Selection Criteria
- Vendor Evaluation Process
- Solution recommendation
- Develop Shared Implementation Framework for the transition
- Negotiate vendor agreements
- Stakeholder engagement and communication

WORKING GROUPS



Project
Planning



Stakeholder
Communications



Vendor
Evaluation



Transition &
Implementation



Negotiation



Risk
Management

Working groups will be staffed from the NDBWG members but will engage expertise and perspectives from participating credit unions with:

- *Workshops*
- *Surveys*
- *Webinars*

PROJECT PLAN: PHASES & ACTION ITEMS

	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
1) FORMATION OF THE WORKING GROUP <i>Identify working groups, develop project plan and timelines</i>	✓				
2) DIGITAL VENDOR AND WEB HOST ASSESSMENTS <i>Conduct survey, refine selection criteria, perform / leverage RFPs</i>	✓	★			
3) PRODUCT AND VENDOR SELECTION <i>Review vendor proposals, prepare recommendation for system, select web host</i>					
4) CONTRACT NEGOTIATION <i>Negotiate and finalize contracts, legal and compliance review for agreements</i>					
5) PLATFORM CONFIGURATION AND DEVELOPMENT <i>Develop shared implementation framework, configure platform to requirements</i>					
6) PILOT TESTING <i>Test system functionality for pilot CU, record and evaluate for future refinement</i>					
7) TRANSITION AND FULL IMPLEMENTATION <i>Develop implementation plan for rollout, coordinate with CUs for timelines/support</i>					
8) POST-IMPLEMENTATION SUPPORT <i>Provide ongoing support, monitor platform performance and resolve issues</i>					
9) REVIEW AND EVALUATE PROCESS <i>Gather stakeholder feedback on execution, evaluate project against objectives</i>					
10) INITIATIVE CLOSURE <i>Finalize and distribute project closure report</i>					

PROJECT PLAN: PROGRESS TO DATE

Weekly Steering
Committee Meetings

Credit Union Survey

Third Party Engagement
& Discussions

Regular Working Group
Meetings

Vendor Selection
Workshop #1

- Drafted Terms of Reference for the working group
- Established work plan for the initiative
- Begun defining the vendor selection criteria
- We are working with Central 1 to understand the migration requirements and milestones to be considered in establishing migration timelines and to ensure challenges and expectations from the credit unions are raised to the attention of Central 1
- Reached out to vendors and other parties that have been working on similar vendor reviews over the past year to get input into the process
- Assessed legal firm to support contract negotiation nationally

BENEFITS OF WORKING TOGETHER



Reduce impact from unplanned initiative on staff - who had this exercise in their plan from last year?



Benefit from shared expertise and insights from across system



Faster, more efficient process



Share costs of moving to a new digital platform

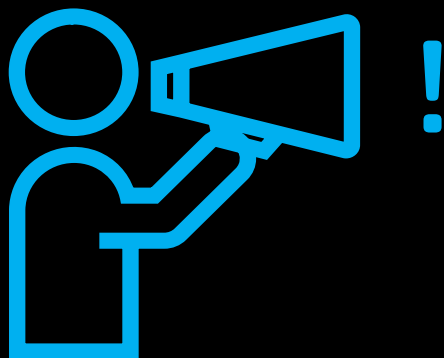
- Legal fees
- Third party expertise
- Transition and implementation
- Vendor risk assessment



Realize savings from negotiation of group pricing



CALL FOR



PARTICIPATION

Stay Connected



Updates with emails and webinars sessions

Provide
Feedback



Various channels will be available to poll stakeholder positions

Participate



Volunteers with expertise in working group focus areas

Support



Collective investment to maximize impact

THANK YOU!