



Innovation Credit Union Sells Insurance Subsidiaries to Westland Insurance

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Innovation Credit Union will sell its five insurance subsidiaries to Westland Insurance effective October 1, 2020. The subsidiaries include Battleford Agencies, Dickson Agencies, Meadow North Agencies, Meota Agencies, and North Battleford Agencies.

“Due to strong leadership, agency team members, and customer loyalty, our Innovation Agencies have never been more successful,” says Innovation CEO Dan Johnson. “The current provincial regulatory environment however hasn’t allowed us to integrate general insurance into our product and service line and we don’t see that changing any time soon. Our agency clients deserve the best in products and services with an organization that specializes in insurance. The transition to Westland Insurance will be a rewarding experience for staff and clients alike.”

Innovation will reinvest the sale proceeds into its core business offering and wealth services giving them the ability to meet changing consumer behavior, demographics, and technology. “We want to further enhance our members’ experience with us,” explains Dan Johnson. “This transaction aligns perfectly with our purpose to reinvest profits into our members with the goal of simplifying their lives.”

Westland Insurance feels the five insurance agencies are a perfect fit for their organization.

“This acquisition allows Westland Insurance to serve more clients and communities across Canada,” said Jason Wubs, CEO of Westland Insurance. “The insurance brokers of Innovation Credit Union are deeply rooted in their communities, they truly care about their clients’ needs, and they are a great addition to our company and to our existing presence in Saskatchewan. We are excited to welcome our new clients and team members to the Westland family.”

There will be continuity of employment for all employees, and Innovation Insurance clients will not see any changes to insurance premiums or coverage for the current term.

“It was important to us that the sale was seamless for both staff and clients,” notes Innovation Chief Wealth Officer, Tim Sletten. “We know everyone will benefit from Westland’s exemplary product offering and reputation as both an employer and service provider.”

About Westland Insurance Group

Westland Insurance Group is a client-focused and community-based Property & Casualty insurance brokerage established in 1980 in Ladner, B.C. The company is one of Canada’s largest independent P&C insurance distributors with over 120 offices throughout British Columbia, Alberta, Saskatchewan and Manitoba. Westland is considered a leader in home, business, farm and auto insurance.

About Innovation Credit Union

Headquartered in Saskatchewan, Innovation Credit Union provides a full range of financial services to over 56,000 members including individuals, businesses, and organizations across the province. In 2017, its membership voted in favor of seeking to become a federal credit union which will enable Innovation to do business anywhere in Canada.

Through the lens of innovation and Responsible Banking, Innovation Credit Union reinvests its profits into delivering economically viable solutions for all Canadians to access mutually beneficial and affordable world class financial products and services – wherever and whenever members need them.

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