



Innovation Federal Credit Union Annual Report 2024 Code of Conduct for the Delivery of Banking Services to Seniors

Innovation Federal Credit Union is proud to present its Annual Report, showcasing our unwavering commitment to the Code of Conduct for the Delivery of Banking Services to Seniors. As a community-focused institution, we recognize the unique needs of our senior members and are dedicated to ensuring their financial well-being through respectful, transparent, and accessible banking services. This report outlines our initiatives and achievements in fostering an inclusive environment that prioritizes the dignity and security of seniors, reflecting our core values and dedication to ethical banking practices.

Compliance and Initiatives

Innovation Federal Credit Union has implemented practices and procedures to ensure adherence to the Code. Led by a designated Seniors Champion, we follow established protocols and support senior members through thoughtful service, providing necessary advice to help seniors meet their financial needs while safeguarding their money. This includes strengthening policies and supporting front line managers and member-facing employees to identify and escalate incidents of suspected fraud, financial abuse, and scams.

Financial Transactions

We provide options to allow seniors to complete financial transactions in the most convenient way possible, including:

- Accessible Advice Center locations throughout Saskatchewan that provide space where private discussions can be held
- Availability to use Microsoft Technology in meeting rooms at Advice Center locations to connect with advisors in other locations
- Telephone and online banking
- Options to receive printed or digital statements
- Printed brochures available at Advice Center locations about "Advice & Services for Seniors"
- Resources on our website to support staff and vulnerable members, including a dedicated *Seniors Services* resource area

Training and Support

All member-facing employees, as well as staff supporting employees who help senior members, complete regular training on providing advice and support to senior members. This training covers:

- Situations involving abuse of assets, credit, and power of attorney
- Recognizing and reporting financial abuse

- Selecting appropriate responses and informing members of options to alleviate abuse
- Providing members with a list of appropriate community resources
- Demonstrating knowledge of legal and ethical limits in reporting and responding to financial abuse
- Monitoring the outcome of the member's situation

Security Measures

Innovation Federal Credit Union has extensive security features to detect, respond to, and prevent fraudulent activity on banking accounts and services for all members. Our staff identify and escalate incidents of suspected financial abuse and fraud of seniors to the appropriate reporting channels.

New Advice Centre

A new Innovation Federal Credit Union advice centre was opened in La Loche on October 21, 2024. This new location signifies our commitment to the community and supports our efforts in providing banking services to seniors. If we must close an advice centre, we would take proactive measures to support seniors and provide alternatives to continue banking.

Conclusion

This report provides a clear overview of our efforts to provide greater financial access to all members, including seniors. Innovation Federal Credit Union continues to strive to help and protect its senior members. For further information regarding our commitment to the Seniors Code, or any other concerns, please contact us:

- Online
- Through our call centre: 1.866.446.7001
- Through digital banking
- By mail addressed to any of our advice centres
- By visiting any of our advice centres