

Central 1 transforms the digital banking experience with the launch of Forge

The first-in-Canada platform designed exclusively for Central 1 clients

Vancouver, BC - October 29, 2018 - Central 1, today announces the launch of Forge, the digital banking platform that transforms the banking experience in Canada. Built using global-leading, Backbase technology, Forge puts the control in the hands of clients, providing the flexibility and control to design their digital branch of the future with a user experience that is unparalleled today.

Forge delivers a superior user experience for clients and end-consumers with modern design, streamlined front end features, performance and speed for mobile, public website and online banking channels.

As Canada's leading digital banking and payments provider for credit unions and financial institutions, Central 1 built the platform today around how Canadians are using and expecting digital banking technology experience to be tomorrow.

"We promised our clients something exceptional and in nine short months we have delivered a platform that will enable our clients to create personalized, customized banking experiences for their consumers," said Mark Blucher, Central 1 President and CEO. "Forge is a clear demonstration of our commitment to deliver leading, responsive products in a time of innovation and disruption."

Forge was created in a partnership with Backbase, the most recognized global leader in digital omni-channel banking solutions and a select group of early-leading clients who have embraced the opportunities of cutting-edge banking technology and represented a collective voice for the more than 240 clients that Central 1 works with today.

"It is very rewarding to see our partnership with Central 1 bring innovative, ground-breaking technologies to their members. Central 1 has the digital DNA we love to see from our partners and we are very motivated by the commitments they continue to deliver on. Central 1 has all the power to be successful, and we are delighted that they have chosen the Backbase platform to accelerate their digital transformation." - Jouk Pleiter, CEO and Co-Founder, Backbase

Alterna Bank, a wholly-owned subsidiary of Alterna Savings and Credit Union (Alterna) and FirstOntario Credit Union (FirstOntario) are the first financial institutions in Canada to use Forge. Alterna customers will experience an updated mobile interface and FirstOntario Members will have access to a new public website, both built using the new digital banking platform.

"Alterna Bank is recognized as one of Canada's most innovative digital banking platforms. Through Forge, we are able to remain at the forefront of the digital banking revolution because of the control it gives us over our digital roadmap," said Rob Paterson, Alterna President and Chief Executive Officer.

“As a bank guided by credit union cooperative values, we are pleased to be paving the way for other Central 1 clients in their adoption of this exceptional omni-channel solution. Together, we are introducing banking technologies and techniques that our customers want and expect. Alterna is pleased to be leaders in this initiative and to offer exceptional digital bank experiences sooner than the big banks can.”

“Delivering a first-in-class digital experience for our Members is a strategic imperative that will drive engagement and growth,” said James Olson, President, FirstOntario Credit Union. “By committing our leadership, expertise and resources to this collaborative initiative and this new digital banking platform, we’re strengthening our competitive advantage and helping to pave the way for other credit unions looking to do the same.”

Forge will be the foundational platform of Central 1’s digital services going forward. By taking banking even farther beyond the branch, Central 1 is enabling the future growth of clients nationwide.

“The commitment and collaboration we have seen from our champion clients has enabled our success. We simply could not have delivered with such speed without having our clients working side-by-side with use,” added Blucher.

Full client implementation of Forge is slated to take place over three years with the objective to have clients fully transitioned by 2021. Today’s announcement is another exciting step forward for the Canadian credit union industry and Central 1 as we continue expanding our digital banking footprint through new products, services and strategic partnerships.

CONTACT

For more information about Central 1’s Forge and other products and services, please visit: www.central1.com.

About Central 1

Central 1 is a preferred partner for financial, digital banking and payment products and services – fueling the success of businesses across Canada. With \$19.5 billion in assets, we leverage our scale, strength and expertise to power progress for more than 300 credit unions and other financial institutions, enhancing the financial well-being of more than 3.4 million Canadians. For more information, visit www.central1.com.



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The Alterna Financial Group (Alterna) is celebrating 110 years of being the good in banking! Alterna is made up of Alterna Savings and Credit Union Limited and its wholly-owned subsidiary, Alterna Bank. Together, we have over \$7.13 billion in assets under administration.

Alterna Bank is one of the most innovative banks in Canada and the first to offer all Canadians an end-to-end digital mortgage experience. Customers also get fully-digital financial services that include our highly competitive high-interest eChequing, eSavings, RRSP and TFSA products available online and through mobile banking. For more information please visit www.alterna.ca and www.alternabank.ca.

About FirstOntario Credit Union

FirstOntario has been serving Members in the Golden Horseshoe, Niagara Region and Southwestern regions of Ontario since 1939. Our credit union now has over 122,000 Members and \$5.2 billion in assets under management. Everyone is welcome to be part of FirstOntario for financial services including daily transactions, mortgages, lines of credit, loans and investments. FirstOntario profits are invested into the communities we serve through support for entrepreneurs, competitive rates and charitable pursuits including our award-winning student nutrition program. Learn more about us today at FirstOntario.com.