

*For immediate release*

## **FirstOntario Credit Union launches insurance brokerage, the first of its kind in Ontario**

*Recent regulatory changes enable Ontario credit unions to own and operate insurance brokerages*

**Hamilton ON, July 23, 2018**– FirstOntario Credit Union has launched a new subsidiary called *FirstOntario Insurance Brokers Inc.* Through this move, FirstOntario Credit Union becomes the first credit union in the province to introduce its own insurance brokerage.

Earlier this year credit unions in Ontario were granted regulatory approval to own/operate an insurance brokerage. *FirstOntario Insurance Brokers*, opened for business in July 2018 and offers home and auto insurance. Commercial insurance will be available in the future.

“We’re proud to be the first credit union in Ontario to own an insurance brokerage,” said Dave Schurman, Chief Risk Officer, FirstOntario Credit Union.

*FirstOntario Insurance Brokers Inc.* is a subsidiary of the credit union and it is a registered independent insurance brokerage, operating independently from FirstOntario Credit Union.

**For more information, please contact:**

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**About FirstOntario Credit Union**

FirstOntario has been serving Members in the Golden Horseshoe, Niagara Region and Southwestern regions of Ontario since 1939. FirstOntario is the province’s second largest credit union with more than 118,000 Members and \$5 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](http://FirstOntario.com).