



# 2017 Public Accountability Statement



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## 2017 PUBLIC ACCOUNTABILITY STATEMENT

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The information shared in this report provides a detailed account of some of CWB Financial Group's (CWB) activities related to community investment, small business financing, number of employees and taxes paid in its most recent fiscal year (November 1, 2016 to October 31, 2017). This report addresses our regulatory requirement from the Canadian federal government as outlined in section 459.3 of the *Bank Act* and includes information on Canadian Western Bank and its affiliate companies:

- Canadian Western Financial Limited
- Canadian Western Trust Company
- CWB Maxium Financial Inc.
- CWB Wealth Management Limited
- McLean & Partners Wealth Management Limited
- National Leasing Group Inc.
- Valiant Trust Company

This information is available in print at any CWB location and online at [cwb.com](http://cwb.com). For additional information on CWB's activities in the community, visit [cwb.com/community-investment](http://cwb.com/community-investment).

# COMMUNITY INVESTMENT

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We take pride in actively participating in the growth, development and sustainability of the communities where we operate. For CWB, this means giving back through volunteerism and financial support.

## OUR PRIORITIES

Our community investment program is aligned with our business goals and strategies, and has been designed to ensure our contributions have the greatest impact possible. We're focused on helping local charitable and community organizations fulfil their respective mandates in the pillars of:

- Education
- Health research and promotion
- Community development

Within these pillars, we're committed to supporting:

- Financial literacy
- Access to post-secondary education
- Curriculum development for business-related educational programs
- Health research and disease management focused on children and youth
- Recreation and physical activity
- At-risk youth
- Attainable housing
- Arts and culture

## OUR GIVING COMMITMENT

CWB is committed to contributing a minimum percentage of annual net income, based on a five-year rolling average, back into the communities where we operate to support charitable and not-for-profit organizations in any given year. In fiscal 2017, we supported our community and charitable partners across Canada with donations and sponsorships totalling more than \$2 million.

## OUR COMMUNITY INVESTMENT

Following are some examples of contributions made in fiscal 2017:

### *Week of Caring*

Inspired by employee requests for more time off to spend in their communities, CWB held our first ever *Week of Caring* in 2017. From October 16 to 20, more than 600 employees across Canada volunteered for two to three hours in their communities for a combined 1,500+ hours. Our people were encouraged to choose a charity close to their hearts, or to volunteer through their local United Way. Popular activities included meal service, donation sorting, food bank support, tree planting and seasonal outdoor clean up. 85% of our *Week of Caring* ambassadors felt their teams greatly valued the experience, with 97% reporting their desire for it to become a new annual initiative.

### Record United Way campaign

With a renewed focus to help United Way agencies across Canada create pathways out of poverty, CWB employees raised more than \$325,000 for the cause, which represented a 56% increase over our previous campaign. Employees stepped up with personal donations to access a new \$100,000 corporate matching program put into place this year, and planned various activities and events to raise additional funds. National Leasing employees raised an additional \$305,000 for United Way of Winnipeg.

### Responding to disaster

Our top priority when natural disaster strikes in a community where we do business is to take care of employees who have affected family or friends, to ensure our clients have the support they need, and to contribute to the overall relief efforts. In July 2017, when the wildfires devastated much of British Columbia's Interior, our people sprang into action to help those displaced. We also made corporate donations totalling \$25,000 to the United Way Thompson Nicola Cariboo and the Canadian Red Cross.

## Supporting our not-for-profit clients

Not-for-profit and charitable organizations can minimize the time and resources they spend on managing their money and focus on their vision by taking advantage of our *Community Banking Program*. Eligible clients can apply to receive an annual donation equivalent to all or a portion of their monthly banking fees, as well as value-added product-bundling options.

In 2017, 21 charities received a donation through the program.

## Sharing our talents

Our employees volunteer thousands of hours to local community and charitable organizations each year, with a desire to help our communities prosper. Building homes for Habitat for Humanity, packing and delivering hampers for the less fortunate, growing moustaches in the name of men's health: our employees are committed to the causes they care about. And we're extremely proud to support their efforts.

Many of our employees have embraced our final year of partnership with the Make-A-Wish Foundation as presenting sponsor of *Rope for Hope*. From May to October, 34 employees rappelled down some of the tallest buildings in major Canadian cities to raise more than \$55,000 for the cause. Over our three-year partnership, CWB employees raised more than \$200,000 for this initiative.

## Employee matching

Our *Employee Volunteer Grant* program supports the personal community work of our employees by providing a donation to the causes they care about. Employees who spend 30+ hours volunteering in a given year are awarded a \$300 grant for the charity or community organization of their choice. In total, CWB awarded 68 grants totalling \$20,400 in 2017. Recipients include Girl Guides of Canada, Christmas Bureau of Edmonton and the Calgary Stampede Foundation.

We also support employee-led initiatives through our *Funds for Fundraisers Grant*, which awards matching dollars for pledge-based fundraising in support of registered charities. Employees can apply for an individual or team grant and are awarded a matching contribution from \$250 to \$5,000 depending on the number of CWB employees participating. In 2017, we funded 43 applications totalling \$41,226 to organizations such as the Terry Fox Foundation, the Heart and Stroke Foundation, the MS Society of Canada and Make-A-Wish Foundation chapters across Canada.

## ACCESS TO FINANCIAL SERVICES

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CWB Financial Group provides service to a diverse client base across Canada and strives to create an inclusive environment. We believe accessibility to basic banking is essential for all Canadians, including youth, students, seniors and those living on fixed or low incomes.

We offer:

- A low-cost chequing account for as little as \$4 per month
- A no-fee account for youth under 18 or students pursuing post-secondary education
- A no-fee account for persons with a disability
- A no-fee Gold Leaf Plus® account for clients aged 57 years or older, that also includes reduced fees for safe deposit boxes and an option to receive monthly interest payments on guaranteed investment certificates (GICs)

We are also committed to removing barriers that may exclude clients from accessing our services.

We offer:

- Automatic doors, wide entranceways, wheelchair accessibility, as well as various sit-down banking options, at all CWB branches
- Service online or by phone at many of our banking and trust locations
- Bilingual service offered at National Leasing and CWB Franchise Finance

Questions, concerns or comments regarding accessibility can be shared at [cwb.com/about-us/accessibility](http://cwb.com/about-us/accessibility) or by calling 780-423-8888 during regular business hours.



## INITIATIVES OR PROGRAMS SUPPORTING SMALL BUSINESS

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Working with small and medium-sized businesses to provide the financing and services they need to grow is one of the things we do best.

At Canadian Western Bank, business financing options typically range in size from \$100,000 to \$50 million across each of our core areas of expertise: general commercial banking, commercial real estate and construction financing, and equipment leasing and financing. In situations where clients require more than our maximum thresholds, we can accommodate their needs by sharing the lending facilities with other banking partners. We're continuously increasing the financing we provide and, in 2017, grew CWB's outstanding loan portfolio by 3% (\$582 million) to reach \$19 billion.

We continue to invest in technology and third-party partnerships that enhance our client experience. In 2017, we improved clients' digital banking experience, improved clients' online wire transfer experience, expanded foreign exchange capabilities, and introduced a fully integrated, omni-channel payment technology for business owners through strategic external partnerships.

## BREAKDOWN OF TOTAL CANADIAN BUSINESS FINANCING

CWB Financial Group is committed to meeting the needs of Canadian businesses. As of October 31, 2017, authorized loans totalled approximately \$22.4 billion.

	Total for all levels		
	Authorized (\$ thousands)	Outstanding (\$ thousands)	Clients
British Columbia	8,666,480	6,908,311	10,724
Alberta	7,928,877	6,536,096	17,361
Saskatchewan	1,282,719	1,146,511	10,586
Manitoba	677,678	630,465	5,035
Ontario	2,948,286	2,520,636	27,247
Quebec	572,230	556,629	16,280
Other provinces and territories*	317,318	316,047	7,979
<b>Canada</b>	<b>22,393,588</b>	<b>18,614,695</b>	<b>95,212</b>

	\$0 - \$24,999		
	Authorized (\$ thousands)	Outstanding (\$ thousands)	Clients
British Columbia	184,372	41,610	5,537
Alberta	332,682	86,722	10,174
Saskatchewan	95,473	68,935	6,858
Manitoba	33,520	28,232	3,212
Ontario	231,472	156,838	19,709
Quebec	90,601	90,601	12,097
Other provinces and territories*	44,185	44,179	6,020
<b>Canada</b>	<b>1,012,305</b>	<b>517,117</b>	<b>63,607</b>

\*Data for YT, NT, NU, NS, NB, PEI and NL have been consolidated.

**\$25,000 - \$99,999**

	<b>Authorized (\$ thousands)</b>	<b>Outstanding (\$ thousands)</b>	<b>Clients</b>
British Columbia	125,113	108,317	2,099
Alberta	221,246	207,271	4,141
Saskatchewan	142,609	135,263	2,830
Manitoba	66,130	64,895	1,325
Ontario	251,592	251,580	5,241
Quebec	164,807	164,807	3,431
Other provinces and territories*	70,392	70,296	1,446
<b>Canada</b>	<b>1,041,889</b>	<b>1,002,429</b>	<b>20,513</b>

**\$100,000 - \$249,999**

	<b>Authorized (\$ thousands)</b>	<b>Outstanding (\$ thousands)</b>	<b>Clients</b>
British Columbia	177,956	151,219	941
Alberta	213,086	170,245	1,123
Saskatchewan	84,204	80,407	538
Manitoba	49,421	48,269	330
Ontario	195,523	195,506	1,297
Quebec	86,823	86,823	587
Other provinces and territories*	52,349	51,910	359
<b>Canada</b>	<b>859,362</b>	<b>784,379</b>	<b>5,175</b>

**\$250,000 - \$499,999**

	<b>Authorized (\$ thousands)</b>	<b>Outstanding (\$ thousands)</b>	<b>Clients</b>
British Columbia	242,024	193,221	541
Alberta	221,263	179,689	499
Saskatchewan	69,697	58,367	166
Manitoba	19,730	19,683	56
Ontario	163,324	163,323	471
Quebec	36,161	36,161	107
Other provinces and territories*	38,849	38,178	107
<b>Canada</b>	<b>791,048</b>	<b>688,622</b>	<b>1,947</b>

\*Data for YT, NT, NU, NS, NB, PEI and NL have been consolidated.

	<b>\$500,000 - \$999,999</b>		
	<b>Authorized (\$ thousands)</b>	<b>Outstanding (\$ thousands)</b>	<b>Clients</b>
British Columbia	380,367	300,479	423
Alberta	351,173	281,368	401
Saskatchewan	53,649	48,304	68
Manitoba	22,943	22,792	32
Ontario	175,784	175,776	242
Quebec	19,505	19,505	30
Other provinces and territories*	20,722	20,663	30
<b>Canada</b>	<b>1,024,143</b>	<b>868,887</b>	<b>1,226</b>

	<b>\$1,000,000 - \$4,999,999</b>		
	<b>Authorized (\$ thousands)</b>	<b>Outstanding (\$ thousands)</b>	<b>Clients</b>
British Columbia	2,537,226	1,894,383	835
Alberta	2,201,947	1,748,603	715
Saskatchewan	257,092	204,562	88
Manitoba	118,372	118,372	52
Ontario	592,768	511,058	213
Quebec	40,307	39,734	20
Other provinces and territories*	25,618	25,618	13
<b>Canada</b>	<b>5,773,330</b>	<b>4,542,330</b>	<b>1,936</b>

	<b>\$5,000,000 +</b>		
	<b>Authorized (\$ thousands)</b>	<b>Outstanding (\$ thousands)</b>	<b>Clients</b>
British Columbia	5,019,422	4,219,082	348
Alberta	4,387,480	3,862,198	308
Saskatchewan	579,995	550,673	38
Manitoba	367,562	328,222	28
Ontario	1,337,823	1,066,555	74
Quebec	134,026	118,998	8
Other provinces and territories*	65,203	65,203	4
<b>Canada</b>	<b>11,891,511</b>	<b>10,210,931</b>	<b>808</b>

\*Data for YT, NT, NU, NS, NB, PEI and NL have been consolidated.

## TAXES PAID IN CANADA

Headquartered in Western Canada and operating across the country, CWB Financial Group's general business activities have a meaningful impact on our economy. In fiscal 2017, CWB Financial Group paid \$34.1 million in federal income taxes and \$33.1 million in provincial income and capital taxes.

<b>Tax jurisdiction*</b>	<b>Income and capital taxes (thousands)</b>
Federal	34,109
Alberta	14,939
British Columbia	4,592
Manitoba	3,775
New Brunswick	526
Nova Scotia	218
Ontario	5,432
Quebec	1,181
Saskatchewan	2,481
<b>Total</b>	<b>67,253</b>

\*Provinces or territories where no taxes are paid are not included.

## HANDLING CLIENT COMPLAINTS

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Being accountable for our actions is an important part of building trust with our clients. When mistakes happen, we do our best to provide efficient, effective solutions. If a client is unhappy with their experience, we encourage them to speak first with the applicable branch, department or regional manager. We then have a comprehensive complaint resolution process in place with our own centralized complaint handling office, an independent ombudsman, as well as the support of an industry alternative dispute resolution service.

In fiscal 2017, our independent ombudsman received one complaint about Canadian Western Trust that was resolved in six days. The matter was partially resolved in favour of the complainant. No complaint involving Canadian Western Bank was escalated to our independent ombudsman in 2017.

Effective December 1, 2017, Michael Novak replaced Graham Gilbert as our ombudsman.

## FACILITY OPENINGS, CLOSINGS AND RELOCATIONS

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Canadian Western Bank serves clients through a network of 42 branches and 35 ABMs. In 2017, there were no branch or location openings, closings or relocations.

To find a branch in your community, visit [cwbank.com/branches](http://cwbank.com/branches).

## EMPLOYMENT BY PROVINCE

CWB Financial Group is proud to employ more than 2,100 employees across Canada.

Province or territory	Full-time	Part-time	Total number of employees
Alberta	1,104	56	1,160
British Columbia	462	16	478
Manitoba	327	1	328
New Brunswick	9	-	9
Newfoundland	2	-	2
Nova Scotia	3	-	3
Ontario	86	2	88
Quebec	25	-	25
Saskatchewan	76	5	81
<b>Total</b>	<b>2,094</b>	<b>80</b>	<b>2,174</b>



[cwb.com](http://cwb.com)