



## **Italian Canadian Savings & Credit Union (IC Savings) changes bond of association**

**TORONTO, ON**, June 11, 2019 – At a Special General Meeting called by its Board of Directors, IC Savings formally changed its bond of association from ethnic to urban community.

“Over the years, the membership of our credit union has come to reflect the diversity of the neighbourhoods where we have our branches,” says Fausto Gaudio, president and chief executive officer. “This change is also indicative of the extent to which the Italian community has integrated into Canadian society.”

The credit union was chartered in April 2000 with an Italian-community bond of association. In 2009, it acquired the branch – its fourth retail location – of the former Portuguese Canadian Credit Union in Toronto’s Little Portugal neighbourhood.

“Our mission statement has also changed to ‘helping to create social, economic and cultural value in the neighbourhoods that we serve,’ adds Mr. Gaudio. “As we look to the future, we’ll continue to expand upon our success, helping build strong communities where our members live, work and do business.”

### **About IC Savings**

Chartered in 2000, IC Savings has grown to more than \$820 million in assets, 18,200 personal and business members, 80 employees and soon-to-be-eight retail branches in the GTA. Visit [www.icsavings.ca](http://www.icsavings.ca) to learn more.

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