
CREDIT UNION EMPLOYEES LEARN TO FIGHT FRAUD

Credit Union employees can learn how to detect and prevent investment fraud through a 30-minute online training course.

The course teaches employees how to identify common types of investment fraud, recognize warning signs, understand the financial and social consequences, and help members who may be at risk.

"If our goal is to help Canadians avoid falling victim to investment fraud, we need to give financial institution employees the knowledge they need to actively make a difference," said Natalie MacLellan, investor education officer with the Nova Scotia Securities Commission.

The course is funded by the securities commissions in Nova Scotia, British Columbia, Alberta, Manitoba and New Brunswick. It is one of the courses offered by CUSOURCE Credit Union Knowledge Network, the strategic development organization for employees in the credit union system in Canada.

Investor education staff from the five securities regulators worked with CUSOURCE and Credit Union Central of British Columbia to develop the course content, which features interactive exercises and scenarios.

"CUSOURCE Credit Union Knowledge Network immediately saw the value of working with the securities commissions to bring this education to credit unions and their employees," said the company's CEO Cheryl Byrne.

There are 472 credit unions with 1,772 locations serving more than five million members across Canada. CUSOURCE training is available to nearly 30,000 credit union employees. Subscribers have access to courses free of charge.

As regulator for the securities industry in Nova Scotia, the Nova Scotia Securities Commission works to protect investors from practices and activities that undermine investor confidence in the fairness and efficiency of capital markets.

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Media Contacts: Natalie MacLellan
 Nova Scotia Securities Commission
 902-424-8586
 E-mail: maclelnj@gov.ns.ca

Art Chamberlain
Credit Union Central of Canada
416-232-3466