

MEDIA RELEASE

SASCU Announces Intent to Purchase Shuswap Insurance Brokers

SALMON ARM (June 29, 2018) – SASCU Financial Group is excited to announce it has signed a letter of intent to purchase Shuswap Insurance Brokers, located in Enderby.

Based in the Shuswap, SASCU Financial Group includes SASCU Insurance from its Salmon Arm Uptown location. “This purchase expands SASCU’s trade area into a neighbouring community,” said Barry Delaney, Chief Executive Officer of SASCU. “The additional volume will support better pricing and expanded insurance choices.”

There are no immediate plans to change the name of the Enderby-based business and all staff of both insurance groups have been assured continued employment. “We are very excited to have the Shuswap Insurance team join the SASCU family and we will learn a lot from one another,” said Delaney.

“We considered a wide range of possible purchasers and we felt SASCU was the best fit for our clients and staff,” said Chuck Melanson, Chief Executive Officer of Shuswap Insurance Brokers.

The SASCU Board unanimously approved the purchase on June 26 and the transaction closes August 31.

SASCU Financial Group offers a broad range of personal and business financial services through SASCU Credit Union, SASCU Insurance, SASCU Wealth and Commercial banking. SASCU Credit Union branches are in Sicamous and Sorrento, plus two in Salmon Arm. Having recently celebrated its 70th year in the Shuswap, SASCU’s growth continues with more than 19,000 members, 140 staff, and over \$700 million in assets. www.sascu.com

Shuswap Insurance Brokers has served Enderby and area since 1912. The community-based company offers autoplan, homeowner, farm, and business insurance through its team of professional and service-focused brokers. www.shuswapinsurance.ca

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