

March 30, 2017

Commission Consultation
Financial Institutions Commission
2800 - 555 West Hastings Street
Vancouver, BC
V6B 4N6

Request for Comment on Coast Capital Savings Credit Union's Application for Federal Continuance

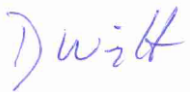
This letter is in response to Coast Capital Savings Credit Union ("Coast") application to the Financial Institutions Commission ("FICOM") in pursuit of becoming a federally regulated credit union.

Central 1 recognizes that the decision to continue as a federal credit union is a decision to be taken by that credit union's Members, and approved by FICOM and the Office of the Superintendent of Financial Institutions ("OSFI"). Our comments will be focused on the hypothetical of Coast being approved to continue as a federal credit union. We want to make it clear, however, that we do not presume to anticipate either FICOM's or OSFI's decision.

S21

In order to accommodate Coast as a Class A Member, if it continues federally, it will be necessary to make changes in Central 1's by-laws. Central 1 has submitted a resolution to make the by-law change that would accommodate any credit union that continues federally remaining a Class A Member to FICOM for preliminary approval. We understand that FICOM staff have deferred taking this to the Commission for approval, pending its decision on Coast's application to continue federally. We would respectfully ask that, if FICOM does approve Coast's continuance, it at the same time gives preliminary approval to this by-law change, so that we can expeditiously take it to Central 1 Members for a vote.

Sincerely,



Don Wright
President and CEO
Central 1 Credit Union

