

# NDBWG

## National Digital Banking Working Group

Canadian credit unions  
working together to find a  
**modern, scalable**, and  
**member-centric** digital  
banking platform






In October 2024, Central 1 announced the **sunsetting** of its **Forge & MemberDirect** digital offerings

Three system collaborations – **Community-Based Credit Unions Future Committee** (CFC), **National Consulting Limited** (NCL), and **Stabilization Central Credit Union** came together to discuss a common path forward





**Canadian** credit unions,  
collaborators, and system  
partners recognized the  
potential to **pool resources**  
**and expertise** to **drive**  
**efficiencies** and **realize buying**  
**power** across the system for a  
**Canada-oriented solution**



49

**signed**  
**agreements**  
with more expected  
soon

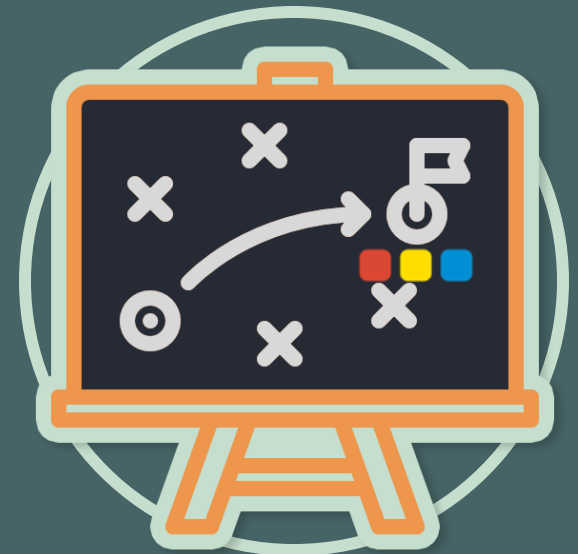


"We have the **utmost appreciation** for what has been achieved to date and the **intelligence, time, and effort** contributed by the NDBWG"

*– Jon Dessau, CEO Kingston Community CU*

**Our Objective:** Select a digital banking platform that will allow small/medium credit unions to **deliver a modern digital experience** for their members at a **reasonable cost** and a **manageable operating model** to reliably meet credit union needs, **now and into the future**

In June, we announced that we're entering an **exclusive negotiation period** with **Intellect Design**





**Project  
Planning**



**Stakeholder  
Communications**



**Vendor  
Evaluation**



**Transition &  
Implementation**



**Negotiation &  
Contracting**



**Risk  
Management**

Our **working groups** are staffed by the NDBWG team and member volunteers, and will **engage expertise** and **perspectives** from participating credit unions with **surveys, webinars, and workshops**



"(The) team has **provided some great work/support/insight** so far, and I would be **far more comfortable** going into this migration as **part of this working group.**"

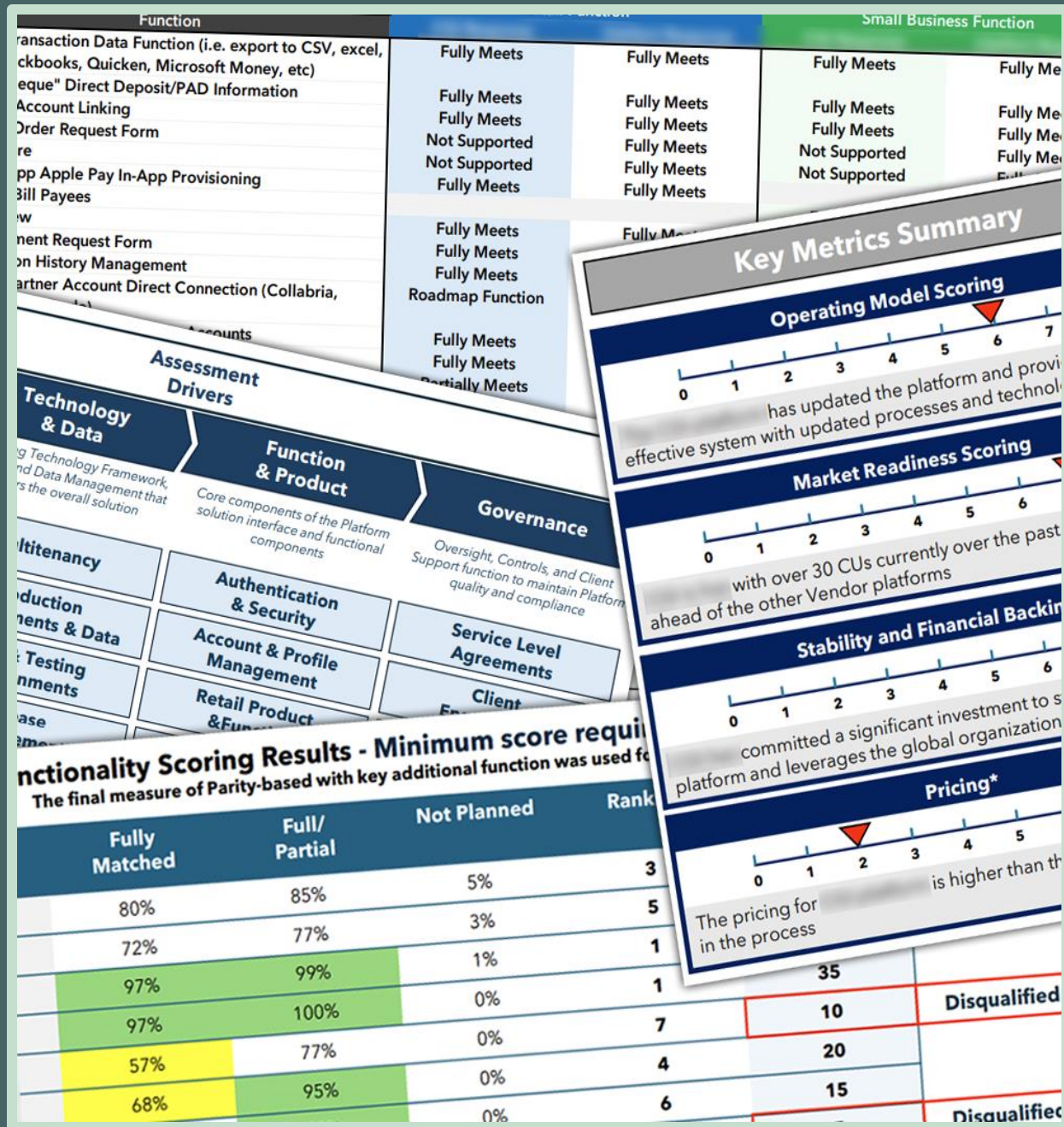
– John Uy, EA Me-Dian CU



"Thank you for **all the work this group has done**. For our credit union with **limited resources**, it's been **very helpful**."

– Lawrence Makortoff, CEO Creston & District CU



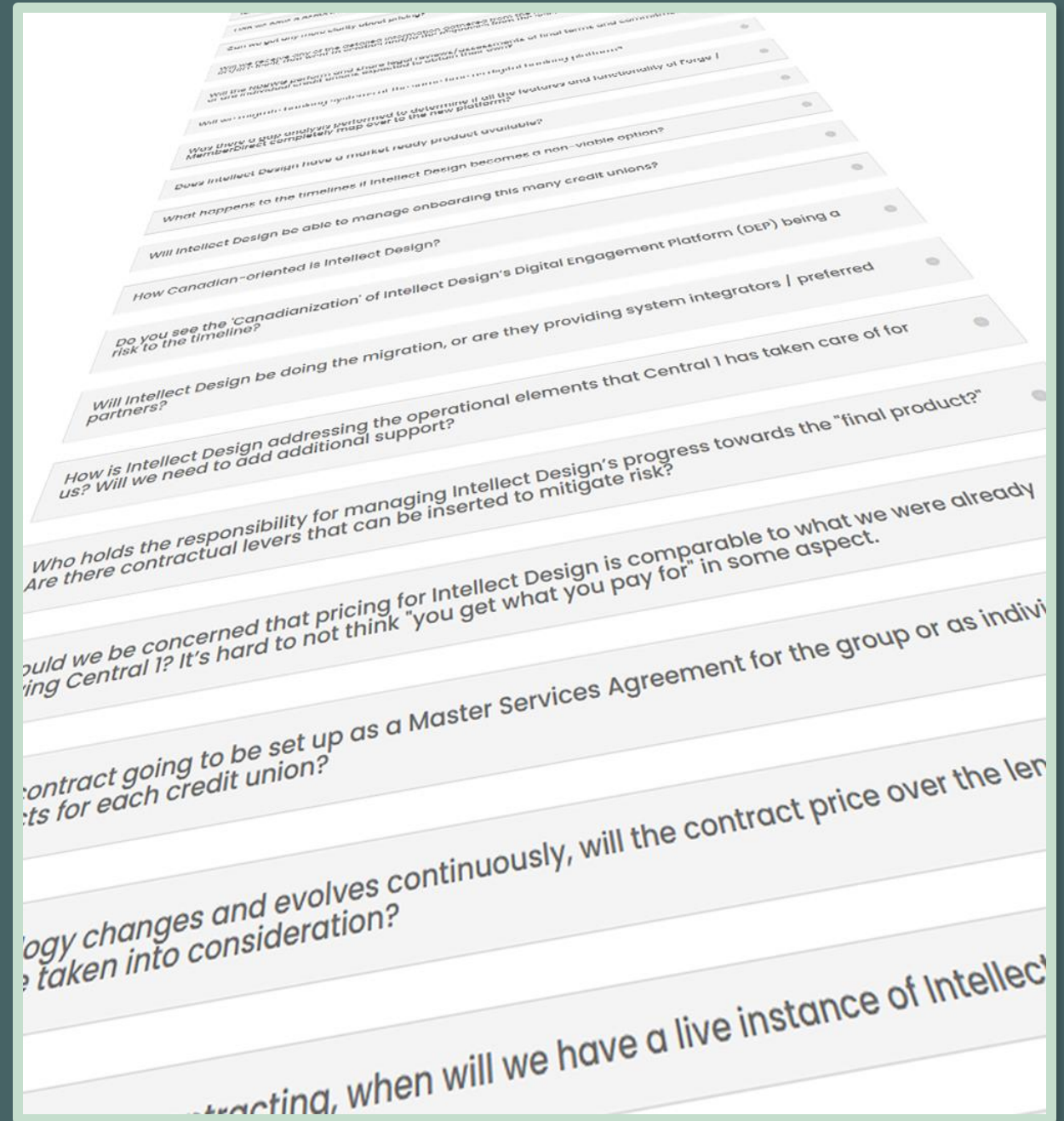


# Participating CUs Get...

Our 35-page **Vendor Evaluation Report** gives a thorough analysis of our shortlisted vendors and their **functions & capabilities** – a **great launching point** to evaluate potential vendors for **your credit union needs**

## Participating CUs Get...

The **FAQs page** features the most commonly asked questions from members that cover topics like **contracts, migration, risk, and more** – saving you **time** and helping you get the **support** you need







# Participating CUs Get...

Access our previous and upcoming **Updates Webinars, Directors Information Sessions** (governance support), **Intellect Design Workshops** and email updates

# Participating CUs Get...

- **Rigorous Vendor Assessment** by employing experienced subject matter
- **In-depth Report** with observations, insights, inherent risks, likelihood, possible controls
- **Stakeholder Communications**
- **Tools & Templates** to support credit unions meeting their regulatory responsibilities
- **Additional Support** upon request to align with credit union's own TPRM process and ERM framework

**Likelihood**

	Unlikely (1)	Possible (2)	Probable (3)	Likely (4)
Very High (4)				
High (3)				
Medium (2)				

**Stabilization Central CREDIT UNION**

Approach:

- Planning and Governance:** Participating credit unions will be provided of the process with references to their respective regulator's published p... outsourced service management. Any of the materials provided through exercise are intended to align with and support each credit union's existing framework. Example roles and responsibilities for the TPRM process will be provided.
- Risk Identification & Materiality Assessment:** Credit Unions will be provided templates onto which they can overlay their own materiality criteria to categorize the applicability of the applicable service. The template will allow them to:
  - Input the credit union's materiality assessment criteria into the template.
  - Input weights for each criterion as appropriate.
  - Score the third party and input into the template which will automatically calculate a weighted score and assign into a materiality tier.

**Example Tiering**

Tier	Definition
Tier 1 - High	Material/Critical (essential to operations or compliance)
Tier 2 - Moderate	Significant importance or risk
Tier 3 - Low	Limited risk, routine oversight
Tier 4 - Low	Non-material or commodity supplier

**3. Due Diligence:** The working group will gather and collate information from the vendor to assess:

- Financial stability (audited financials, credit rating).
- Operational resilience (business continuity, disaster recovery).
- Information security & privacy controls (cybersecurity posture, data protection).
- Compliance posture (AML, consumer protection, sanctions, regulatory expectations).
- Reputation & ethical standards (litigation, regulatory history, ESG factors).
- Governance and Cultural Fit.

Subject matter experts within the working group will review the vendor information and provide initial observations against each of the assessment areas. Each credit union will receive the working group's observations, including inherent risks, assessment of likelihood and possible controls; CU can then evaluate the potential impact to their organization, residual risk, and alignment to their risk appetite. The full complete set of materials collected by the working group will also be provided so that the credit union can validate the

**Contributors:**

**Stabilization Central Credit Union:** Offers comprehensive Advisory Services to support credit unions in tackling strategic, operational, and regulatory challenges. The team draws on decades of industry expertise, both in-house and through our trusted contractor team, to provide tailored

**Office suppliers.**

**Commitment:** In... the level of overall commitment and/or term of immaterial in nature. item that is material Union's financial discussed in detail g. The its totality posses

**Moderate Commitment:** In combination, the level of overall financial commitment and/or term is considered moderate. These are budgeted for but may not be captured as a single line item. The commitment in its totality posses

**Significant Commitment:** In combination, the level of overall financial commitment and/or term is considered significant in nature. These items are standalone in the budgeting process

**Predominant Commitment:** financial commitment and is one of the Credit Union



# Participating\* CUs Get...

- **Shared costs** of moving to a new digital platform, such as
  - ✓ **Legal fees**
  - ✓ Third party **expertise**
  - ✓ **Transition and implementation** (collective oversight, system integration, testing, project management, etc.)
  - ✓ **Common documentation** on procedures, product, issue resolution, and process



\*Credit unions that proceed with Intellect Design



"I **appreciate all the work** that everyone has done in the recommendation process. **It was an easy decision** based on the presentations and I **hope all the CU's think the same** and have a similar conclusion."

*- Dean Copeland, GM Prairie Pride CU*

# NDBWG

## National Digital Banking Working Group

If your credit union is interested in  
**joining us** or would like to **learn more**

please **visit**

**nationaldigitalbankinggroup.com**

or email us at

**secretariat@cbcucollaboration.com**

