

March 4th, 2024

BY EMAIL ONLY

Dan O'Mara, Mayor
dan.omara@temagami.ca
The Corporation of the Municipality of Temagami
7 Lakeshore Drive, PO Box 220
Temagami ON, P0H 2H0

Dear Mr. O'Mara,

Firstly, I would like to thank you for organizing our meeting on February 2nd, 2024. It was a pleasure meeting Ms. Koistinen, Mr. Shymko, and yourself to discuss the possibility of offering Caisse Alliance services in your community.

During our last Board of Directors meeting, the review of our strategic orientation and our long-term plans was on the agenda. This was a good opportunity to consider your project and to discuss if the Caisse had the appetite to study the possibility of establishing a branch in the community of Temagami. I committed to you that I would get back to you as quickly as possible with our position on this subject.

We studied the information provided by Mr. Shymko following our meeting and we have concluded that the costs and risks associated with the project do not fit into our strategic directions. With the offering of online services combined with the loyalty of customers towards their financial institution make the profitability of such a branch in a community of less than a thousand regular inhabitants very difficult. We currently operate branches of this type in several communities, giving us a good understanding.

We also discussed the possibility of counter services on a trial basis to evaluate the community's reaction before considering opening a branch. Furthermore, complications in transporting cash and protecting our members' personal information make it difficult to establish such an office and adequately meet the daily needs of your community.

We may, however, be able to help you in other ways. We remind you that we operate branches with ATMs in Field and in North Bay, which are 47 km and 98 km, respectively from Temagami. With the opening of an account at Caisse Alliance, residents of Temagami can be served at any branch throughout our territory. If this possibility interests you, we can organize information sessions and even facilitate the opening of accounts on site.

We hope you find a solution to address this challenge for your community. If you feel that our current distribution network option can meet your needs, we are available to discuss it further. We are a Human, Available and Connected institution, and we would be happy to share these great values with the citizens of Temagami.

Kind regards,



Pierre Dorval
President & CEO

c.c. John Shymco, Economic Development Officer
Jamie Koistinen, Councillor