

FOR IMMEDIATE RELEASE

BC's growing financial technology sector gets vital support from Western Canada's first FinTech Program

VANCOUVER, BC (April 13, 2016) – The BC Technology Industry Association (BCTIA) today announced a strategic collaboration with Central 1 Credit Union, Coast Capital, and FICANEX Services Limited Partnership to bolster its FinTech Program in British Columbia. This is an extension to the programming previously announced in partnership with PayPal (NASDAQ:PYPL) to create Western Canada's first Financial Technology (FinTech) Program.

"We announced our plans to build a FinTech program in late-2015, as consultations with local tech companies revealed the need for advanced support within our province," said Bill Tam, BCTIA President and CEO. "Vancouver's FinTech cluster has grown to nearly 100 companies, and with global FinTech investments soaring to more than \$12 billion in 2014, that presented a significant opportunity to connect BC-based FinTech companies with market leading partners in Canada and around the world."

Following the community consultation, the BCTIA developed a report highlighting that nearly one-third of BC's FinTech companies are less than 5 years old. In light of this, the BCTIA FinTech program is designed to support growth-stage companies, and includes quarterly "FinTech Days", Masterclass Workshops, Peer Learning, and Connection Days to foster relationships between tech companies, financial institutions, investors, and partners.

"Our mission has always been to make BC the best place to grow a tech company," added Tam, "and now, with the support of our Founding Partners, we're uniquely positioned to provide BC's growing FinTech cluster with the access and support they need to compete on a global scale."

As FinTech programs begin to emerge in other markets, the BCTIA FinTech Program has chosen to take a uniquely "West Coast" approach, focusing on BC's strength in credit unions and Tier II Banks, as well as the expertise of one of Vancouver's original financial technology companies.

"Credit unions have a long history of innovating to serve their members and we are continuing to lead the way with new FinTech developments," said Oscar van der Meer, Chief Technology and Payments Officer at Central 1 Credit Union. "We are developing banking technology services such as Deposit Anywhere that make it easier for people to conduct financial transactions and meet their financial goals, wherever they are at any time of day."

"At Coast Capital Savings, we're all about helping to improve our members' financial well-being by offering simple, easy-to-access financial services," explained Jeff Wong, Chief Business Transformation Officer at Coast Capital. "As a founding partner, this venture puts us at the cutting edge of new and innovative financial technology that will continue to allow us to deliver superior member experience, while also supporting local entrepreneurs on their path to success. With one in ten small businesses in BC currently banking with Coast Capital, we understand the power entrepreneurial incubators like the BCTIA FinTech program have in fostering the growth of local businesses, and in turn a strong economy."