

YELLOWKNIFE, Oct. 15, 2014 /CNW/ - First Nations Bank of Canada ("First Nations Bank") today announced the opening of its eighth full service branch in Yellowknife, Northwest Territories.

"We are Canada's Aboriginal Bank, independently owned and operated by Aboriginal people for Aboriginal people," said Keith Martell, Chairman and Chief Executive Officer of the Bank. "Our expansion into Northwest Territories reinforces our commitment to grow in the communities and regions where our shareholders live and work. We will give our customers in Northwest Territories the services of a Chartered Bank from the comfort of a locally owned business."

First Nations Bank is a Canadian chartered bank primarily focused on providing financial services to the Aboriginal marketplace in Canada. The Bank offers Aboriginal and non-Aboriginal people, corporations and governments a full range of personal and business banking services including loans, mortgages, investments (registered and non-registered), transaction accounts and cash management.

With the opening of the Yellowknife branch, First Nations Bank now has branches in all of the Territories north of 60 (Northwest Territories, Yukon and Nunavut), Saskatchewan, Ontario, Manitoba, and Quebec. The Bank also operates three Community Banking Centres, offering services to smaller remote communities in Northern Saskatchewan, Northern Quebec and Nunavut. The Bank is opening a fourth Community Banking Centre in Pond Inlet on October 21, 2014 and has plans to open another in Kugluktuk in 2015.

First Nations Bank was founded in 1996 as an important step toward Aboriginal economic self-sufficiency. In 2007 Gwich'in Settlement Corporation, became a shareholder, joining other Aboriginal shareholders from Saskatchewan, Manitoba, Yukon, Nunavut and Quebec. The Bank continues to add new shareholders in current service regions and other regions targeted for expansion.

"Northwest Territories represents a tremendous business opportunity for the Bank with our Yellowknife branch the first step in our commitment to the Territory," said Martell. "The future of this Territory and the development of this economy will only happen with the involvement of Aboriginal people and we have proven that the Bank provides an important link for our customers and shareholders to the financial opportunities in the regions where they live, and work."

About First Nations Bank of Canada

The Bank's Aboriginal shareholders include groups from Northwest Territories, Nunavut, Yukon, Saskatchewan, Manitoba and Quebec who together own 80.7% of the Bank. Our Aboriginal shareholders are progressive like-minded organizations, culturally and linguistically diverse and are all respected leaders in their regional economies.

With the support of its Aboriginal shareholders, the Bank has demonstrated consistent growth and profitability. Bank services are available through a network of eight full service branches, three community banking centres and electronic banking channels.

The Bank is a member of the Canada Deposit Insurance Corporation, the Canadian Payments Association and is an approved lender with Canada Mortgage and Housing Corporation and the First Nation Market Housing Fund.

SOURCE First Nations Bank of Canada

Image with caption: "First Nations Bank of Canada (CNW Group/First Nations Bank of Canada)". Image available at: http://photos.newswire.ca/images/download/20141015_C1508_PHOTO_EN_6707.jpg

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