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Press Release



First Nations Bank of Canada Launches Seventh Full Service Branch in Iqaluit, Nunavut

June 24, 2010

Saskatoon – First Nations Bank of Canada (“First Nations Bank”) is pleased to announce the launch of a full-service branch in Iqaluit, Nunavut. This is the bank’s first branch in Iqaluit, and with its launch now has branches in Saskatchewan, Ontario, Manitoba, Quebec, Yukon and Nunavut.

“We are The Aboriginal Bank, independently-owned and operated for Aboriginal People,” said Keith Martell, Chairman and Chief Executive Officer of First Nations Bank. “Our expansion into Nunavut reflects the ownership and investment of Inuit people in our bank, and reinforces our commitment to grow in communities where our shareholders live and work. Customers in Nunavut will now have access to the services of a Chartered bank provided by a locally-owned business.”

In 2007, the Inuit-owned Atuqtuarvik Corporation became the second-largest Aboriginal shareholder in First Nations Bank.

Banking services are a critical part of a community’s business infrastructure, and are key enablers of economic expansion. The presence of a full-service Chartered bank in Iqaluit, with Inuit ownership, will facilitate economic development in Nunavut.

“Our bank is primarily focused on providing financial services to the Aboriginal marketplace,” said Martell. “Working shoulder-to-shoulder with customers, businesses, and community leaders we create opportunity and prosperity for Aboriginal people.”

First Nations Bank is a Canadian chartered bank offering 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.

“Nunavut represents a tremendous business opportunity for our bank, with the Iqaluit branch as the first step in our commitment to the Territory,” said Arden Buskell, President and Chief Operating Officer. “Atuqtuarvik Corporation has been extremely supportive of First Nations Bank, and we look forward to bringing a locally owned, capable and competent bank to the Nunavut market.”

First Nations Bank was founded in 1996. It was conceived of and developed as an Aboriginal bank for Aboriginal people, and regards itself as an important component of Aboriginal economic self-sufficiency.

About First Nations Bank of Canada

The bank's Aboriginal shareholders include groups from Nunavut, Northwest Territories, Yukon, Saskatchewan, Manitoba and Quebec, who together own 80.1% 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 achieved consistent growth and profitability. Bank services are available through a network of seven full-service branches, three community banking centres and through all TD Canada Trust branch and electronic banking channels.

First Nations 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.

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