

For Immediate Release

Alterna Bank and Central 1 “Forge” a new path in digital banking

October 29, 2018 – Alterna Bank, in partnership with Central 1 Credit Union (Central 1), is again at the forefront of digital banking in Canada with the limited release and general rollout in the coming months of a new mobile banking app. By using global-leading Backbase technology, Alterna will now be able to provide its customers with a user experience that is unparalleled today.

Forge is an advanced digital platform created in a three-way partnership with Central 1 and Backbase that will allow Alterna to be even more nimble. Backbase is the most recognized global leader in digital omni-channel banking solutions, founded and successfully used across Asia and Europe where digital banking technologies and techniques are much more mature and advanced than they are in Canada.

“We’re excited about Forge and that it allows Alterna to continue to lead in Canada’s digital banking space. This platform makes Alterna Bank even more competitive by giving us greater control over our digital roadmap,” explains Rob Paterson, Alterna President and Chief Executive Officer. “Through Forge, we’ll be able to deliver even more advanced banking technologies and techniques to our customers’ sooner than the big banks can. We’re thrilled to be, once again, breaking new ground.”

As the first digital bank in Canada to offer digital mortgages, Alterna Bank continues to blaze trails by being instrumental in the development of Forge alongside Central 1. Built to meet the changing expectations of Canadians and how they want to bank, Forge allows Alterna to continually evolve its digital footprint and customer experiences – transforming digital banking in Canada.

“Forge will allow us to make the most of every customer interaction, with personalized, cross-channel customer journeys to deliver exceptional brand experiences across all of our digital touch points. This will help us create a superior, personalized user experience with streamlined front-end features, performance and speed for mobile. We’re very excited about Alterna Bank’s new mobile banking app and what this new digital platform means across all of our digital channels,” explains Mark Cauchi, Alterna Chief Information Officer.

Full implementation of Forge across all Alterna Bank channels will take place over 2019. Alterna is thrilled to once again be leaders in the digital banking space and to be helping to pave the way for our Credit Union partners.

About Alterna Bank

As one of the most innovative banks in Canada, Alterna Bank is bold in its approach to helping Canadians, manage, grow and save their money. Alterna Bank launched highly competitive high-interest eChequing, eSavings, RRSP and TFSA products in 2016, and convenient digital mortgages in 2017, through an easy-to-use digital banking platform. In addition, Alterna Bank customers have access to the largest surcharge-free ATM network in Canada with THE EXCHANGE® Network, providing access to over 3,700 ATMs. Alterna Bank is a wholly-owned subsidiary of Alterna Savings and Credit Union Ltd., which is the first member-owned cooperative financial institution outside Quebec and has been operating in



Ontario communities for 110 years. For more information about Alterna Bank and its products please visit www.alternabank.ca. For more information about Alterna Savings, please visit www.alterna.ca.

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