

October 1, 2009

Dennis Gartner
Assistant Deputy Minister
Financial Sector Regulation and Policy
Alberta Finance and Enterprise
4th fl Terrace Building 9515 - 107 Street
Edmonton, AB T5K 2C3

Dear Mr. Gartner,

In follow-up to your correspondence to Graham Wetter requesting input on Alberta Finance and Enterprise's proposed regulations for the *Insurance Amendment Act, 2008*, I am pleased to provide the following response.

Alberta Central is the primary banking facility, service bureau and trade association for the credit union system of Alberta. Alberta Central represents 46 independent credit unions from across the province, which have over 200 branches serving nearly 720,000 Albertans with combined assets of approximately \$17 billion.

Alberta's credit unions are supportive of reasonable government measures that enhance the consumer protectionism of Albertans while ensuring a fair, competitive playing field exists within Alberta's economy. Alberta Central is of the view that the Government of Alberta's proposed regulations for the *Insurance Act, 2008*, will further promote "consumer protectionism, transparency and fairness."

However, in order to achieve a "regulatory climate that supports Alberta's economy," Alberta Central maintains its position that the Government of Alberta address competitive disparities within Alberta's insurance and financial services marketplace by reversing its policy to prohibit credit unions from retailing property and casualty insurance through credit union owned brokerages. Alberta's credit unions believe this measure will benefit Albertans by providing them with increased market choice and competitive pricing for insurance services.

Thank you again for the opportunity to provide input on this matter. please do not hesitate to contact me if I can be of further assistance.

Sincerely,

Peter Davis
Assistant Vice President
Government Relations

cc: Graham Wetter, President and CEO, Alberta Central
Paul Rossmann, Vice President, Strategy and Corporate Development, Alberta Central

