



Why does Desjardins want to merge the Federation and Caisse centrale Desjardins (CCD)?

This amalgamation is part of the initiative to optimize and simplify Desjardins Group's financial structure, which has been underway for several years now.

When will the amalgamation become effective?

At special general meetings on November 28, 2016, caisse delegates approved the amalgamation of the CCD with the Federation. Moreover, all required regulatory approvals were received from the Autorité des marchés financiers (AMF) and others. The amalgamation will become effective January 1, 2017.

What will happen to CCD activities? Does the amalgamation change anything for members, clients, counterparties, suppliers and other CCD business partners?

CCD activities will be transferred to identical units at the Federation. All CCD rights and obligations will also be transferred to the Federation. There will therefore be no impact on members, clients, counterparties, suppliers and other business partners. The only changes will be administrative ones relating to the CCD's adoption of the Federation's name as of January 1, 2017. Account numbers, IBAN/BIC/SWIFT codes and transit number 98000 will not change.

What will happen to cheques, drafts, letters of guarantee, letters of credit or documentary credit in circulation?

These items will continue to be honoured if they were issued before the amalgamation effective date.

Can cheques bearing the CCD's name continue to be used after January 1, 2017?

These items will continue to be honoured if they were issued before the amalgamation effective date. However, after the amalgamation effective date, new cheques must bear the Federation's name. The new address will be sent to businesses that print their own cheques.