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FOR IMMEDIATE RELEASE

Board Self-Assessment Program (BSA) Now Available

Mississauga, ON: Designed specifically for Ontario Credit Union Directors, the Board Self-Assessment Program (BSA) will provide insight into how well the board perceives their own performance and how consistent this perception is across the entire board. This important tool will assist the board in operating at a higher level by raising key questions about strong corporate governance. The BSA Program will compare the board's performance relative to the requirements under Corporate Governance By-law #5.

Included in the BSA is a Management Self-Assessment that is focused specifically on issues relative to management's role in corporate governance. Here is what the BSA Program will do for your board:

- Identify gaps in governance best practices and where the board should focus their attention.
- Identify areas where there are inconsistencies in how each director perceives a specific area or function is performing.
- Includes a Management Self-Assessment component that is mapped to comparative questions in the BSA in order to identify the level of agreement between the board and management in areas that involve corporate governance support.
- The BSA and MSA can be mapped directly to the areas identified by DICO in their governance evaluation impacting on deposit insurance premiums paid by the credit union.
- Where shortcomings and areas of improvement have been identified a Development Plan can be created to close the gaps. This will ensure the board governance skills are strengthened. This document can be provided to the DICO when the credit union is undergoing an inspection.
- Provides a BSA Program report and analysis that can be offered to new directors as part of their orientation package. It will outline the state of the current board and advise what actions are being taken to improve and meet best practice standards.

By taking proactive steps to enhance your governance skills and performance you gain immediate credibility for the board and your credit union organization.

To read more details about the program please go to www.levelfive.ca under the Newsroom Tab or contact Candis Mirtl at 1-888-311-3030 ext. 236 or email cmirtl@levelfive.ca.