



December 15, 2021

Newfoundland & Labrador's largest credit union announces next CEO

St. John's, NL: NLCU today announced that its Board of Directors has selected Glenn Bolger as the successful candidate to succeed outgoing Chief Executive Officer Allison Chaytor-Loveys. Chaytor-Loveys retires at the end of December 2021 from a career at NLCU that has spanned nearly five decades. Bolger steps into the role effective January 1, 2022.

Presently Glenn Bolger is Chief Operating Officer at NLCU, a position he has held since 2004. As COO, he is responsible for the successful operation and profitability of all business units, ensuring superior financial products and solutions are provided to NLCU's members with an exemplary level of service. Portfolios under his purview include the credit union's branch operations, Member Solutions Centre, human resources, marketing, wealth management, insurance, and facilities. For several years he served as Vice Chair (2016-18) and Chair (2018-21) of the Board of Directors of League Data Ltd., a co-operative company that provides a wide range of financial technology and support solutions to credit unions across Atlantic Canada.

Prior to this role, Bolger was Director, Human Resources for NLCU. He has previously held managerial positions at Workplace NL (Workplace Health, Safety and Compensation Commission) and Eastern Health (Peninsulas Health Care Corporation). He holds a Bachelor of Commerce from Memorial University of Newfoundland and Labrador and is a Fellow of the Credit Union Institute of Canada from Dalhousie University.

"We are fortunate to have someone of Glenn's aptitude and experience to take the lead at NLCU," said Maureen Singleton, NLCU's President and Chairperson for its Board of Directors. "Glenn's understanding of NLCU's culture, strengths, and opportunities is exceptional. He is a charismatic leader with an impressive breadth of knowledge and experience in credit union system matters, from legislation to information systems. The Board looks forward to working with Glenn on strategies that ensure NLCU meets members' financial needs and exceeds service expectations."

Bolger expressed excitement about moving into the CEO position at a time of fast-paced change in the financial services industry. "Credit unions are the innovators in the financial services marketplace and there are many opportunities ahead, such as Open Banking and the continuation of NLCU's digital transformation. The possibilities are inspiring. I look forward to working with our Board of Directors and professional team as we shape NLCU's future for the benefit of our membership."

About NLCU

Established in 1957, Newfoundland and Labrador Credit Union (NLCU) provides a full suite of banking services to individuals and businesses in the province. The largest credit union in Newfoundland and Labrador with over \$685 million in assets, it operates 12 branches, including a NLCU Business Centre, and a Member Solutions Centre. NLCU employs approximately 120 people and serves more than 20,000 members. Website: nlcu.com.

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Photos available upon request.

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