



**For Immediate Release**

**December 2, 2020**

## **Rob Wellstood to retire as Kawartha Credit Union's Chief Executive Officer**

Peterborough ON – Rob Wellstood, Kawartha Credit Union's Chief Executive Officer, has announced his intent to retire, effective June 2021. Mr. Wellstood, a twenty-eight year employee with Kawartha has served as the credit union's CEO for the past eighteen.

"Rob has dedicated much of his career to Kawartha; our employees and members, and the communities we serve. Through his involvement on many committees and the Board of Central 1, Rob has worked tirelessly to support the credit union system in Ontario," comments Harvey Spry, Chair of Kawartha's Board of Directors.

Adds Spry: "Rob has embraced Kawartha Credit Union with his heart and his mind, leading the company to sustained profitable growth for many years, resulting in it being one of the top credit unions in Ontario. A strong and respected leader known for his integrity, Rob has mentored many over the course of his career, creating an engaged workforce and earning Kawartha the designation of Best Employer six times in the past eleven years. His unwavering focus on the financial success and well-being of our members has resulted in Kawartha achieving one of the highest member engagement scores in the country. On behalf of Kawartha's Board and employees, I extend sincere thanks to Rob for his many contributions to Kawartha's success. We wish Rob all the best in this new chapter."

Prior to taking on the CEO role in 2002, Rob was Kawartha's Controller for ten years. He holds a Bachelor of Mathematics degree from the University of Waterloo, as well as the CPA, CMA designation from the Chartered Professional Accountants of Ontario. Before joining Kawartha, Rob spent ten years in public accounting and then as a commercial lender with the Business Development Bank of Canada. Rob has served on a number of Boards in the not-for-profit and financial sectors, and on industry advisory committees. He currently serves on the Board of Central 1 Credit Union and on their Audit and Risk Committees.

Kawartha Credit Union is currently actioning a recruitment strategy.

*For further information, or to arrange an interview with Rob Wellstood, contact:*

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### **About Kawartha Credit Union**

Kawartha Credit Union supports the financial success and well-being of our members and the communities we serve. Headquartered in Peterborough, Ontario, Kawartha serves 49,000 members through online, mobile, and telephone channels and a network of 22 branches that extend from Cornwall to Parry Sound. Our knowledgeable staff provide needs-based expert financial advice, supported by a full range of financial products and solutions. Additionally, we provide convenient, surcharge-free access to thousands of ATMs in Canada and the USA through The Exchange® Network.

Since the inception of its Community Involvement Program, Kawartha has donated \$3 million to local charitable causes. In addition to corporate donations, employees volunteer their time and talents to many local initiatives.

One of the many benefits of membership at Kawartha is our exclusive Affinity Shares Program which rewards members for their patronage. The more business you do with Kawartha, the more you receive in Affinity Shares. This program is Kawartha's way of thanking our members for choosing us for all of their banking needs. Cumulatively, we have distributed \$16 million in profits back to our members through this program.