

Assiniboine Credit Union, Winnipeg – Staying Power on the Climate Action Journey!

Assiniboine Credit Union (ACU) has been an early adopter of climate action in Manitoba and has demonstrated persistence in its journey to understand climate risk and reduce greenhouse gas emissions (GHGs). The company's mission statement perhaps explains its staying power —to be a socially responsible co-operative, providing financial services for the wellbeing and resilience of its members, employees, communities, and environment.

ACU has been measuring its GHG emissions since 2010. In doing so, they've used a variety of methods and tools, including the Climate Smart program which was initially supported by the [Manitoba Environmental Industries Association](#). ACU also tracks the commuting habits of their employees, including work from home, to help inform its corporate efforts and policies toward a low carbon future. Other components of their corporate GHG inventory include emissions from waste generation, paper usage, energy consumption and business travel.

Going beyond its home game (i.e., climate action through its operations and facilities), ACU is also paying attention to the financial products and services it offers (their away game). Going forward, ACU is exploring how to measure Scope 3 emissions relating to its financial products. This is in addition to tracking Scope 1 and 2 emissions that come from internal operations. These Scope 1, 2, and 3 emission types are formal policy lingo used by the [Greenhouse Gas Protocol](#), a global standardized framework for measuring and managing GHG emissions from private and public sector operations. To help with ACU's efforts in this regard, they have joined the [Partnership for Carbon Accounting Financials](#), a global network of financial institutions working together to develop and implement a harmonized approach for assessing and disclosing GHG emissions associated with loans and investments.

ACU is also exploring how to implement the [B-15 Guideline on Climate Risk Management](#) issued in March 2023 by the Office of the Superintendent of Financial Institutions Canada for Federally Regulated Financial Institutions (FRFI). The expected outcomes of the B-15 Guideline are that participating financial institutions:



- Understand and mitigate against potential impacts of climate-related risks to its business model and strategy;
- Have appropriate governance and risk management practices to manage identified climate-related risks;
- Remain financially resilient through severe, yet plausible, climate risk scenarios, and operationally resilient through disruption due to climate-related disasters.

As if the above efforts were not enough, this Manitoba co-operative is also a certified B-Corp member! This is no small feat. To achieve a [B-Corp Certification](#), a company must demonstrate high social and environmental performance according to specific criteria, make a legal commitment by changing their corporate governance to be accountable to all stakeholders, and exhibit transparency by allowing information about performance to be shared publicly.

ACU's cumulative efforts nicely illustrates that there are two sides to the climate action coin...assessing risk and enhancing resilience one side, and reducing GHG emissions on the other, with each action reinforcing the other.

For more information, visit www.acu.ca/en/about.