

CFN News, Issue 3 - May 25, 2017

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Past Issues of CFN News

- [Issue 1 - January 23, 2017](#)
- [Issue 2 - February 28, 2017](#)

Website

We've refreshed our public website! Have a look:

www.cannex.com



CANNEX Update

The deposit industry usually moves along in a quiet, nonchalant fashion, and we like it that way. But not so as of late. If we are to find a silver lining in any of the recent industry volatility, perhaps it is the increased consumer awareness around the deposit insurance framework that underpins and gives stability to this industry.

In anticipation of summer, we have taken the cover off the CANNEX sandbox. The buckets and spades are out, the sand is flying and we've been trying out some new concepts. One of those concepts is maturity reporting for GICs/term deposits. With a bit more sand sculpting we should have something for viewing.

What are you doing June 6-8? If you are attending the CAILBA National Conference and AGM in Niagara-on-the-Lake, then be sure to stop by the CANNEX booth and say hello to Kim Muise and Lisa Perreault.

AND the winner of the Alex Melvin Leadership Award is ... sorry, we've been

sworn to secrecy. The winner will be announced at the [CAILBA](#) National Conference. This is classified information and let's just say, security protocols are tighter than those in the West Wing.

Network Notices

While we have no new names to announce as participants to the CANNEX Financial Network (CFN), that does not mean there is no activity here. There is much onboarding work going on ... we just have to keep the kimono closed until our new participants are ready to go live.

Click [here](#) for the full list of Issuers and Dealers that use CFN, CANNEX's automated GIC/term deposit application processing and administration service.

CFN Client News

Double kudos for Coast Capital Savings

March 9, 2017

Odlum Brown recognized for Canadian business excellence

March 9, 2017

Raymond James Financial to join S&P 500

March 13, 2017

CWB online banking division to rebrand to Motive Financial

March 17, 2017

CWB online banking division to rebrand to Motive Financial

March 17, 2017

Community Trust - one of Canada's top small and medium employers

April 24, 2017

Edward Jones highest rated brokerage firm in Investment Executive's 2017 Brokerage Report Card

May 3, 2017

Leede Jones Gable achieves 100% in 2017 Brokerage Report Card satisfaction

gauge

May 10, 2017

Industry News and Links

Department of Finance Canada:

[Deposit insurance review - About the process](#)

[Deposit insurance review - Consultation paper \(PDF\)](#)

[Deposit insurance review - Responses to consultation paper](#)

Bank of Canada: Canadian Interest Rate Lookup

Just the Numbers Please

For this issue we sought to understand the impact, if any, of the recent industry volatility on CANNEX Financial Network order flow. The most significant change we saw was in volume of GIC orders from March to April. There is a seasonal - i.e., post RRSP season - impact on order volumes from March to April, but the change in 2017 was outside the range of seasonality. In 2016 orders dropped by 10%, whereas in 2017 orders drops by 27%. Average \$ value of orders year-to-date is not out of the ordinary (see chart below).

Month	2017	2016
January	\$56,492	\$56,173
February	\$54,771	\$47,684
March	\$56,435	\$54,369
April	\$56,557	\$60,171
May	\$56,626	\$57,963

We were also curious to see if there was any notable change in the GIC orders flowing through CFN that were less than or equal to \$100,000, expressed by percentage of total dollar value. Here are our findings, when comparing 2017 to 2016:

Month	2017	2016
January	58.4%	57.2%
February	60.0%	67.0%

March	60.3%	58.5%
April	63.0%	56.6%

Upcoming Bank of Canada Interest Announcement Dates for 2017: July 12, September 6, October 25 and December 6.

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