



Press Release – October 15, 2020

Stride Credit Union has recently become aware of a News Release that has been issued by the Municipality of Westlake-Gladstone relating to a cyber security event that occurred in December of 2019 resulting in the unauthorized withdrawal of funds from the Municipality's bank account.

This News Release contains a number of statements and claims about Stride Credit Union and our involvement with the Municipality's investigation into these events. Stride was not consulted on the News Release nor were we given an opportunity to provide a response to the statements made about us before it was issued by the Municipality.

The News Release contains information about our involvement with these events that is both inaccurate and untrue. We are surprised and alarmed by a number of the claims that have been made by the Municipality and the position that it has taken in the News Release. Despite the suggestions in the News Release to the contrary, as soon as we became aware of these events, Stride began working closely with the Municipality, its IT specialists, and the RCMP to help determine how the funds were withdrawn from its account and to attempt to recover the funds. We have continued to offer our cooperation and support to the Municipality since that time, including by making a number of requests to the Municipality and its lawyers to confirm and verify additional information that could be helpful in assisting with the investigation.

We will be responding directly to the Municipality to address a number of the claims that have been made in the News Release.

For our members and the broader community, we want to emphasize that Stride takes the privacy, security, and protection of our members' personal and financial information very seriously. We are constantly monitoring our online banking system to minimize and prevent cyber-fraud and to keep our members' privacy and money safe and we work closely with our service providers and partners to help block and prevent cyber-fraud. Our staff is always on stand-by to address these types of events and to assist our members with any questions or concerns they may have.