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## The North West Company introduces first scalable direct deposit solution for prepaid cards to stores across Northern Canada

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Industry standard direct deposit solution now available on We Financial™ Visa Prepaid cards provides Northern Canadians with seamless, secure and convenient access to payroll, Federal and provincial government benefit payments

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June 17, 2015 (Toronto, ON and Winnipeg, MB) - The North West Company Inc. ("North West") and Visa Canada today announced the launch of a standardized, scalable, integrated direct deposit solution now available on North West's We Financial™ Visa Prepaid card. The solution will enable residents of Northern Canada to elect to receive payroll deposits and Federal and Provincial government benefit payments for the first time using a direct deposit feature.

The We Financial™ Visa Prepaid card is a reloadable prepaid card offered by North West, which is used by many cardholders in lieu of a bank account, enabling access to electronic payments for Canadians who live in remote communities in Northern Canada with limited access to traditional financial services. The new direct deposit solution leverages an industry standard process by enabling We Financial™ Visa Prepaid cardholders to use a routing and account number format to sign up for direct deposit of Federal and Provincial government benefits and payroll. Cardholders who previously needed to use over-the-counter services to load their We Financial™ Visa Prepaid cards for payroll cheques as well as Federal and Provincial government benefits can now sign up to receive these funds using the new direct deposit feature.

"We are pleased to continue to bring new and innovative financial solutions to our customers in Northern Canada. Making direct deposit easily accessible across our Northern and NorthMart stores will make a positive difference, in terms of both time and money saved, for our valued customers," said North West's CEO, Edward Kennedy. "Given that the Government of Canada plans to phase out Federal government cheques by April 2016, we are pleased to offer our customers a direct deposit solution onto our We Financial™ Visa Prepaid card for their government benefits and payroll needs."

"Bringing safe, reliable and convenient digital payments to everyone everywhere is incredibly important to Visa. The North West Company has deep roots in the communities of Northern Canada and the new Visa-processed direct deposit solution is a more secure and efficient alternative to cheques for thousands of Canadians living in Northern Canada," said Rob Livingston, President, Visa Canada.

Cardholders can enroll in direct deposit by visiting their local Northern or NorthMart store and speaking to a customer service representative. North West staff will provide customers with the appropriate Federal and Provincial government and personalized forms and account details, which will make the sign-up process easy and convenient. Customers can also call the number on the back of their card to obtain assistance or can visit the We Financial™ website at [www.wefinancial.ca](http://www.wefinancial.ca).



### **About The North West Company Inc. and We Financial™**

The North West Company Inc. (TSX: NWC) is a leading retailer to underserved rural communities and urban neighbourhood markets in the following regions: Northern Canada, Western Canada, rural Alaska, the South Pacific islands and the Caribbean. Our stores offer a broad range of products and services with an emphasis on food. Our value offer is to be the best local shopping choice for everyday household and local lifestyle needs.

North West operates 226 stores under the trading names Northern, NorthMart, Giant Tiger, AC Value Center and Cost-U-Less and has annualized sales of approximately CDN\$1.6 billion.

We Financial™ is a trademark of The North West Company LP.

### **About Visa**

Visa Inc. (NYSE:V) is a global payments technology company that connects consumers, businesses, financial institutions, and governments in more than 200 countries and territories to fast, secure and reliable electronic payments. We operate one of the world's most advanced processing networks — VisaNet — that is capable of handling more than 56,000 transaction messages a second, with fraud protection for consumers and assured payment for merchants. Visa is not a bank and does not issue cards, extend credit or set rates and fees for consumers. Visa's innovations, however, enable its financial institution customers to offer consumers more choices: pay now with debit, pay ahead of time with prepaid or pay later with credit products. For more information, visit [corporate.visa.com](http://corporate.visa.com) and [@VisaNewsCA](https://twitter.com/VisaNewsCA).

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