

BMO Announces Indigenous Advisory Council with Indigenous Leaders from Across Canada
Thursday, January 16, 2020 04:20:00 PM (GMT)

Acceleration of Council demonstration of BMO's Purpose in wake of BC Apology

TORONTO, Jan. 16, 2020 /CNW/ - BMO Financial Group has established an Indigenous Advisory Council with members from Indigenous communities across Canada. The Council will support further education and awareness, provide input on policies and practices, and build on BMO's long-term commitment to diversity and inclusion.

"People are disappointed and angry with us, and I don't blame them. Part of building a truly inclusive culture involves being honest with ourselves when we fall short of those standards," said Darryl White, Chief Executive Officer, BMO Financial Group. "An Indigenous customer was not treated with the respect or trust that BMO customers deserve. He entered our branch to open an account for his granddaughter and they were escorted out by police. This is unacceptable.

"Our front line employees have difficult jobs with strict legal requirements. This sometimes requires them to make important decisions based on incomplete information. The vast majority of the time we get these decisions right. This time we didn't. I — and our entire organization — unreservedly apologize for what happened. We simply should not have called the police, regardless of the circumstances.

"I recognize apologies alone are not enough. The buck stops with me. I know we have to do better and we will do better. Creating this council is an important step.

"We have accelerated the formation of our Indigenous Advisory Council to help drive action from this incident. The Council will provide input to help inform our response to the Truth and Reconciliation Commission's (TRC) call to action to improve corporate Canada's policies and activities, and ongoing strategies and initiatives impacting Indigenous communities. We are honoured to partner with Indigenous leaders from across the country and draw on the voices of our own internal Indigenous Employee Resource Group," said Mr. White.

As the BMO Indigenous Advisory Council expands, it will be representative of First Nations, Métis, and Inuit communities. Some of the founding members include:

- o Chief Patrick Michell, Kanaka Bar Indian Band, BC
- o Regional Chief, Roger Augustine, Assembly of First Nations, NB/PEI
- o Minister Anita Campbell, Manitoba Métis Nation, MN
- o Chief Terry Paul, Membertou First Nation, NS
- o Chief Darcy Bear, Whitecap Dakota First Nation, SK
- o Kevin Chief, Principal, Chief Partnerships Manitoba Inc., MN
- o Chief Don Maracle, Mohawks of the Bay of Quinte, ON
- o Chief Ouray Crowfoot, Siksika Nation, AB

"My experience with BMO is one of an inclusive organization that has made an exceptional effort over many years to work effectively with Indigenous communities," said Regional Chief, Roger Augustine, Assembly of First Nations. "The work of the Advisory Council will lead to positive change around cultural awareness and the spirit of reconciliation, peace and friendship."

Mr. White also announced that the bank will be introducing a new learning requirement, in partnership with Indigenous leaders, for all senior leadership teams across Canada. BMO is accelerating planned training for all employees in Canada as a response to the TRC call to action on providing education on Indigenous Peoples history, including the history and legacy of residential schools, Treaties, and Aboriginal rights. Additionally, new training will be provided to assist branch employees in best serving Indigenous customers.

For nearly three decades, BMO has been working with Indigenous communities to support economic self-determination. The Canadian Council for Aboriginal Business has recognized BMO with five Gold Level certifications for the bank's approach to the Indigenous market and for understanding the business case for a diverse workforce and equitable supportive workplace. BMO previously announced as part of its Purpose

commitment to build an inclusive society, that it will double its Indigenous banking business by 2025 and double BMO's team of Indigenous bankers. Through BMO's company-wide training program and its Indigenous Enterprise Resource Group (the Sharing Circle), BMO encourages understanding, self-identification, and celebration of Indigenous Peoples and cultures.

About BMO Financial Group

Serving customers for 200 years and counting, BMO is a highly diversified financial services provider - the 8th largest bank, by assets, in North America. With total assets of \$852 billion as of October 31, 2019, and a team of diverse and highly engaged employees, BMO provides a broad range of personal and commercial banking, wealth management and investment banking products and services to more than 12 million customers and conducts business through three operating groups: Personal and Commercial Banking, BMO Wealth Management and BMO Capital Markets.

BMO Indigenous Banking

BMO manages deposits, loans and investments from over 225 Indigenous communities across Canada and has established an on-reserve housing loan program without federal government assistance in 106 Nations. The bank has streamlined policies to make it up to 60% faster for Indigenous businesses to get funding, adopted a company-wide approach to treat relationships in the same way as government/municipalities, providing 25-year loan terms without exception in order to best enable major infrastructure projects.

SOURCE BMO Financial Group

Countries: Canada

Industries: Finance & Insurance, Services

Languages: English

Primary Identifiers: BMO-CA

Related Identifiers: BMO-CA, BMO-US