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## **LAURENTIAN BANK WELCOMES THE CODE OF CONDUCT FOR THE CREDIT AND DEBIT CARD INDUSTRY WITH SATISFACTION**

**Montréal, April 22, 2010** – Laurentian Bank is reacting favourably to the Code of Conduct governing Canada's credit and debit card industry. The Code was tabled recently by the federal Minister of Finance, the Honourable Jim Flaherty.

Essentially, the new regulations aim to promote the industry's commitment to fully informing merchants of the costs associated with the acceptance of payments, as well as to enable them to freely choose the payment options they will accept. The Code also calls for networks and issuers to afford a greater margin to manoeuvre in the area of pricing so as to encourage consumers to select the most advantageous payment option.

"Maintaining the competitiveness and health of a market requires that the same rules apply to all industry players, and the Code fosters the implementation of these equitable conditions," underlines Sylvain Malo, Vice-President of Laurentian Bank's Direct Financial Services. "The Bank intends to fully adhere to this voluntary Code designed to establish uniform rules of transparency in order to offer merchants a clear, fair and efficient framework within which to operate."

### **About Laurentian Bank**

Laurentian Bank of Canada is a banking institution operating across Canada and offering its clients diversified financial services. Distinguishing itself through excellence in service, as well as through its simplicity and proximity, the Bank serves individual consumers and small and medium-sized businesses. The Bank also offers its products to a wide network of independent financial intermediaries through B2B Trust, as well as full-service brokerage solutions through Laurentian Bank Securities.

Laurentian Bank is well established in the Province of Quebec, operating the third-largest retail branch network. Elsewhere throughout Canada, it operates in specific market segments where it holds an enviable position. Laurentian Bank of Canada has more than \$23 billion in balance sheet assets and more than \$14 billion in assets under administration. Founded in 1846, the Bank employs more than 3,600 people.

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