



Applying for Approval to Use a Trade Name or Change a Legal Name for a Credit Union

If a credit union plans to identify itself by a name other than its current legal name, it must file a request for approval with the Superintendent of Financial Services (Superintendent) pursuant to [section 19 or section 19.1 of the Credit Unions and Caisses Populaires Act, 1994](#)  (the Act).

Credit unions that want to use a new legal name and/or new trade name should:

1. Review the requirements in [sections 19 to 22 of the Act](#) .
2. Complete a submission for the Superintendent to approve the new legal name or trade name for the current or proposed credit union. It should include the following documents:
 - A letter or document that explains the credit union's rationale for using a new legal name and/or trade name instead of its current legal name;
 - An Ontario name reservation report that includes the credit union's proposed full trade name or new legal name, including the selected legal ending (i.e., Inc., Ltd.); and
 - Resolution of the credit union's Board of Directors that approves the proposed trade name or new legal name, and its use by the credit union.
3. Include a cheque that is payable to the Minister of Finance for the required fee that is outlined in the [Minister's Schedule of Required Fees](#).
4. File the submission, accompanying documents and cheque with the [Financial Services Commission of Ontario's \(FSCO\) Licensing Branch](#).

FSCO will review the submission and notify the credit union if any other documents are required.

Receiving Approval


The Superintendent will issue an approval letter once he/she is satisfied that the proposed trade name or new legal name meets the requirements of the Act and that all required documents have been received. If FSCO receives a complete submission – this is a submission that is not missing any information or documents – it will generally be processed within 30 business days from the date it is received.

Once the Superintendent's approval to reserve the new legal name is received, the credit union must file its [articles of amendment](#) with FSCO. This type of amendment requires the approval of the credit union's members through a member special resolution. The credit union cannot use its new legal name until its articles of amendment are approved by the Superintendent and the Superintendent issues a certificate of amendment.

The credit union does not need to file articles of amendment to use an approved trade name. The credit union will need to register and obtain a Master Business Licence for the trade name with Service Ontario. The Master Business Licence needs to be renewed every five years.

Content on this page has been transferred from the Financial Services Commission of Ontario (FSCO) site as a PDF for reference. Links that appear as related content have also been transferred and can be found at the end of this document.

Filing the Articles of Amendment for a Credit Union

Under section 311 of the [Credit Unions and Caisses Populaires Act, 1994](#)  (the Act), a credit union must file its articles of amendment for approval by the Superintendent of Financial Services (the Superintendent) in the following cases:

- The credit union plans to add a class or series of special shares to the capital structure of the credit union in anticipation of a security offering;
- The credit union is planning to change its legal name; or
- The credit union wants to make other changes to its articles of incorporation.

If the Credit Union is Planning to Change its Legal Name

If the credit union is planning to change its legal name, the articles of amendment must include the Superintendent's approval to reserve and use a new name. To learn more about this process, refer to the web page on [applying for approval to use a trade name or change a legal name for a credit union](#).

Credit unions typically request and receive FSCO's approval to reserve and use a new name before the new name is submitted to the credit union's members for approval.

Instructions for Filing Articles of Amendment

The credit union's request must include:

- its articles of amendment;
- the resolution of the credit union's Board of Directors; and
- the special resolution of the credit union's members and/or delegates (and a special vote of series/class shareholders, as applicable).

The request should be accompanied by a cheque or money order that is payable to the Minister of Finance for the required fee that is outlined in the [Minister's Schedule of Required Fees](#).

The request, accompanying documents and cheque should be filed with the [Financial Services Commission of Ontario's \(FSCO\) Licensing Branch](#).

Receiving Approval

The Superintendent will issue a certificate of amendment once he/she is satisfied the articles of amendment and other required documents meet the requirements of the Act. If FSCO receives a complete submission — this is a submission that is not missing any information or documents — it will generally be processed within 30 business days of the date it is received.