

# **50 years of successful partnership**

**between the Caisse and various levels  
of government - for the benefit of  
Québec society and its citizens.**

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**Finance for a more just, inclusive,  
and sustainable society.**



**Desjardins**

**Caisse d'économie solidaire**

**How well do  
you know  
Canada and  
Québec?**

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# Canada, Québec, Spain



# A French-speaking state in an English-speaking ocean

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## Some statistics

	Canada	Québec	Spain
Area	10 million km <sup>2</sup>	1.7 million km <sup>2</sup>	506,000 km <sup>2</sup>
Population	38 million	8.5 million	47.5 million
GDP per capita	US\$43,241	US\$44,630	US\$42,212
Mother tongue		English: 8% French: 78% Non-official languages : 14%	



**Desjardins**

Caisse d'économie solidaire

# Why a Caisse d'économie solidaire?

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- To empower members and citizens to take charge of their financial independence and economic development.
- To help build a plural economy that contributes to countering the excesses of the capitalist model
- To initiate and support collective actions complementary to the social actions of trade unions and social movements
- To offer customized and specialized financial solutions to meet the needs of its members
- To participate in social dialogue

**Simply put:**

**Since we love people, nature, and the businesses that contribute to the well-being of the community.**

# Highlights

(as of December 31, 2021)



**17,472**  
citizen members



**4,181**  
business  
members

**\$3.5**  
B

in business volume

**\$1.9** B  
in savings  
(deposits)

**\$2** B  
in assets

**\$1.2** B  
in loans

**+\$1.3 M**

in collective dividends, donations and sponsorships

The Caisse  
estimates that  
in the last 50  
years,  
it has lent  
**\$2.5 B**  
to collective  
enterprises in  
Québec.

6 locations throughout Québec  
1 point of service in Nunavik

# Community housing

**an example of a successful partnership with government**

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# Community housing in Québec

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## Origins

- **1930:** Private initiatives: Individual and collective
- **1946:** Creation of the CMHC: Initially for veterans
- **1967:** Creation of the SHQ: Renovation, access to housing, low prices

## Partnership with private sector, coopératives and associations

### Forms of community housing in Québec:

- Public housing
- Community housing (nonprofits and co-ops)
- Aid to individuals

## Results

- Current supply of community housing:  
85,000 units
- Current supply of low-cost housing (joint federal, provincial, municipal program): 62,000 units



# Achievements in community housing in Québec by the Caisse

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**The Canadian approach is notable for its partnership between various governmental levels as well as with cooperative and associative sectors.**

**It is with the same collaborative spirit that the Caisse solidaire has become the main financial institution for community housing.**

## **Achievements:**

- **Private initiatives, cooperatives from the 1970s**
- **Support for co-ops and nonprofits since the 1980s**
- **Partnerships: influence, consultation, advice, financing**
- **813 organizations are members**
- **14,000 quality affordable housing units**
- **40% Accèslogis (government long-term guarantee)**
- **60% conventional for purchase, renovation, conversion**
- **Partnerships with networks:**
  - **Co-ops and nonprofits**
  - **GRT**

# Achievements in community housing in Québec by the Caisse

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## Summary report of community housing partnerships

*(government/Caisse d'économie solidaire/social economy organizations)*

- **Lower indebtedness for construction/renovation/acquisition due to government financial support (subsidy)...**
- **... which reduces the debt service of loans from the Caisse for the realization of projects...**
- **...and which translates into lower rents for tenants in community housing.**
- **Supply of quality housing.**
- **Effect of regulating the rental market.**
- **Creation and long-term preservation of cooperative and associative housing stock.**
- **Mobilization of Caisse members' savings for social purposes.**

# Québec's housing sector challenges

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## Challenges

- Despite the significant size of community housing stock, civil society has demonstrated the need to continue public support for this sector.
- In February 2022, the government enhanced the Programme d'habitation abordable Québec to nearly CAN\$300 million to build 3,200 affordable housing units.
- This type of policy is all the more necessary due to the inflationary environment affecting residential real estate which is pushing more and more private housing beyond the threshold of what can be considered "affordable."
- As Québec's leading financial institution for community housing, the Caisse intends to continue supporting co-ops and associations so that they:
  - Take advantage of the financial leverage of programs stemming from public housing policies to launch new projects;
  - Increase and preserve the "real estate heritage" dedicated to community housing through collective ownership and governance oriented towards the quality of life and well-being of individuals.

**Cooperative d'habitation  
L'Escale**



**SDA Angus**



**Others sectors**  
with government  
partnership

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# Others sectors

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- **Culture:** Intermediary role in real estate projects
- **Early childhood care services:** Intermediary role in real estate projects
- **Immigration:** Facilitation role for newcomers
- **Technopôle Angus:** Partner in the revitalization of an abandoned site



# Examples of collective enterprises



# Outlook

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# Québec government commitments to the social economy

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**The continuation of partnerships between the Caisse and the Québec government will benefit from the “Plan d’action gouvernemental en économie sociale 2020-2025.”**

**The government's vision is to position social economy enterprises as essential players in the socioeconomic vitality of Québec.**

- **The Action Plan outlines three strategic objectives:**
  - **Mobilize social economy enterprises to increase their response to the needs of the population;**
  - **Stimulate the innovation of social economy enterprises in their business practices and investments;**
  - **Promote collective entrepreneurship as a means of creating wealth for the common good.**
- **According to the Action Plan, the 4 priorities for the future are:**
  - **Responding to demographic challenges;**
  - **Innovation and technologies;**
  - **Food autonomy;**



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# Conclusion

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- **Québec is focused on having one of the most dynamic plural economies on the planet.**
- **The strategies of various government levels have always been partnerships with individual, cooperative and associative entrepreneurs.**
- **Desjardins and the Caisse d'économie solidaire have been able to take advantage of this approach by positioning themselves as a cooperative intermediary by and for its members.**
- **The Caisse is gaining momentum since its mission, its values and its actions are in perfect harmony with those of its members.**

« It always seems  
possible until  
it's done. »

– Nelson Mandela



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# Questions

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**The financial cooperative of  
social movements,  
collective enterprises  
and citizens committed to a  
social and sustainable  
economy.**

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6 service centres

Québec • Montréal • Joliette • Sorel • Saint-Jean • Sherbrooke



**Thank you!**

**caissesolidaire.coop**

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