

Loewen named 2005 Distinguished Treasury Award winner

TMAC President **Mike Whiston** has announced that **William H. Loewen**, Chairman of the Board of TelPay Inc. in Winnipeg, has won the 2005 Distinguished Treasury Award.

The Award was established in 2003 to recognize an extraordinary contributor to the treasury-management profession and to TMAC's mission in general.

Founder of Comcheq Services Limited in 1968, Loewen focused on making the process of paying employees as cost-effective, efficient, and accurate as possible. By the early 1980s Comcheq was moving more than \$50 billion in annual payroll transactions, operating in 18 Canadian cities, and employing more than 1000 people.

"Bill Loewen has influenced treasury, the financial profession and the Canadian business landscape in a remarkable way," says Whiston. "Pioneering the business practice of out-sourced payroll through the formation and growth of Comcheq Payroll Services, he changed the



way Canadians got paid each week."

As the payroll industry embraced electronic payments, Comcheq invested significant resources in e-payment research and development, which led to the formation of a business unit known as TelPay in 1985. Its original focus was for users to pay bills over the telephone.

As the first of the major banks to introduce "pay your bills over the telephone" the Canadian Imperial Bank of Commerce contracted TelPay to provide the technology systems, support and customer service to their banking customers. CIBC eventu-

ally purchased Comcheq in 1993, while TelPay continued to operate independently. Continuing to provide telephone bill payment for CIBC customers, TelPay provided many of Canada's credit unions with similar services. By 1998 TelPay's customer list included 250 financial institutions. Last year, the company processed 17 million payments.

"As well as decreasing billers' costs of processing these payments, Loewen's inventions have also resulted in treasury and finance departments receiving their payments days earlier," Whiston says, "thereby increasing cash flow for thousands of organizations across the country."

Married for more than 45 years, with five children and six grandchildren, Loewen has been a Chartered Accountant since 1954. He was awarded the Order of Canada in 1999 and elected a Fellow of the Manitoba Institute of Chartered Accountants in 1989. He has supported TMAC for many years and has contributed articles to Canadian Treasurer.

Throughout his business and private life he has been a significant supporter of the arts in Canada and particularly music. He has also been

a strong supporter of causes related to the maintenance and strengthening of Canadian sovereignty and social justice. Beneficiaries of his support include the Winnipeg Symphony Orchestra, Manitoba Opera, Manitoba Choral Association, the Behavioral Health Foundation, Urban Circle Training Centre and 389 Main Street Heritage Corporation (Millennium Centre).

"While it has been many years since Bill and I have worked together, his value system, his approach to serving customers, his commitment to creating an environment where employees can grow and prosper, and his strong sense of responsibility to the community still serve as outstanding examples for me and the way I live my life, even today," says Richard Ball, CFO of the Winnipeg Airports Authority.

Loewen was selected from a group of nominees by an independent committee of past TMAC National Directors and other friends of the Board. TMAC will present the award at its 23rd annual Conference & Trade Show in Victoria in September.