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Mediation is proposed as next step for PACE Investor Claimants

Toronto: Pace Credit Union and Paliare Roland, counsel for the Investor Claimants, have announced their intention to enter mediation.

“We have agreed to ask the court to expedite a process to resolve investor claims” said David Finnie, CEO of PACE Credit Union.

“We believe a mediation will assist Investor Claimants, many of whom are Pace Credit Union (PCU) members, to ideally achieve an early resolution of their claims, while ensuring that there is an expedited process in place if it becomes necessary to go to court for a trial” said Ken Rosenberg of Paliare Roland Rosenberg Rothstein LLP (PRRR).

A draft order detailing the process will be filed with a Judge of the Ontario Superior Court of Justice. Subject to court approval, we anticipate that non-binding mediation may begin in the early new year.

Impacted investors should contact PRRR for updates.

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