

NEWS RELEASE

CANADIAN WESTERN BANK INVESTS IN LOCAL KIDS

Edmonton, September 30, 2008 - Throughout the summer months, Canadian Western Bank's (CWB) *The Greater Interest GIC™* generated \$106,000 in donations for children's charities across Western Canada.

The promotion, which ran May thru the end of July, enabled CWB customers to actively benefit their local area. CWB donated a percentage of amounts invested in *The Greater Interest GIC™* back to the community in which the deposits were raised. Edmonton branches supported the Youth Emergency Shelter Society, British Columbia branches donated to Canuck Place Children's Hospice and remaining branches gave support to local Big Brothers Big Sisters organizations.

"Canadian Western Bank is proud to partner with our customers and offer products that have a positive impact on the communities we serve," said Peter Morrison, VP of Marketing and Product Development. "As Canada's largest Schedule I bank headquartered in the west, we have a responsibility to give back to the communities where we live and work. Sharing our success with community members who need help is an important part of *Thinking Western*, our company motto."

About Canadian Western Bank:

Canadian Western Bank offers highly personalized service through 35 branch locations and is the largest publicly traded Schedule I chartered bank headquartered and regionally focused in Western Canada. The Bank specializes in mid-market commercial lending and offers a full range of personal banking services. Trust services are provided through the Bank's wholly owned subsidiaries, Canadian Western Trust Company and Valiant Trust Company. Canadian Direct Insurance Incorporated is a wholly owned subsidiary providing personal auto and home insurance to customers in BC and Alberta. Common shares of Canadian Western Bank are listed on the Toronto Stock Exchange under the trading symbol "CWB". Refer to www.cwbankgroup.com for more information.

For further information contact:

Kirby Hill, CFA
Assistant Vice President
Investor & Public Relations
Canadian Western Bank
780.441.3770
kirby.hill@cwbank.com