

NCCU NEWS

Quarterly Newsletter of the Nevis Co-operative Credit Union

Volume 1, Issue 3

3rd Quarter, 2007

Junior Co-operative Societies Launched in Secondary Schools

On Thursday June 26, 2007, two junior Co-operative Societies were launched by the Minister responsible for Co-operatives, Hon Robelto Hector, at an official ceremony held in the Ingle Blckett Conference Room of the Nevis Co-operative Credit Union. Both societies, namely: Gingerland Secondary School Junior Co-operative Society Limited and Chalestown Secondary School Junior Co-operative Society Limited were presented

with Certificate of Registration by the Minister.

Hon Hector, in giving brief remarks, said that the combined efforts of the teachers, students and his Ministry would not go to waste. He urged the junior co-operatives to continue to look forward and be a group of productive individuals. He wished the initiative much success and pledged his Ministry's support in making it even better, and encouraged everyone to shape minds and build thrift and industry.

The co-operatives, which are intended to help students in school cultivate the habit of saving at an early age, were revived by the Nevis Credit Union in 2000, after a 15-year hiatus, at the tune of \$50,000. The project is a partnership with the Ministries and Departments of Co-operatives and Education of the Nevis Island Administration.



From left: Mr Samuel Powell, Hon Robelto Hector, Mr Pearlivan and Mr Sydney Newton.



Students, teachers and other officials at the launch ceremony.

The ceremony was also addressed by the Ministry's Permanent Secretary, Mr Pearlivan Wilkin, Director of Co-operatives, Mr Samuel Powell and NCCU's General Manager, Mr Sydney Newton. Also present were: teachers, students and officials from the Ministry and Department of Co-operatives and Education, and the NCCU.

NCCU Increases Sponsorship to Library Summer Programme

The Nevis Co-operative Credit Union (NCCU), the main sponsor of the successful and popular Annual Environmental Awareness Summer Programme organised by the Nevis Public Library Services increased its sponsorship for the 2007 Programme by 50%, from \$2,000 to \$3,000.

NCCU's representative, Mr René Smithen, in handing over the cheque at a ceremony held at the Nevis Public Library in Charlestown, said that the Credit Union was cognisant of the significant role that education plays in the development of the nation. The programme's 18th edition, ran from July 9 -27.

"We at the Nevis Co-operative Credit Union are happy to have partnered with the Nevis Public Library for the past 14 years, by being the main sponsor of your annual summer



Librarian Mrs Lornette Hanley (right) receives the cheque from René Smithen. Others in the picture from left, are Ms Shermel Drew (Library), Ms Julet Chiverton, Ms Sheila Drew (Library) and Mrs Coleen Harriar.

programme," said Mr Smithen, who was accompanied by Administrative Officer Ms Julet Chiverton and Administrative Assistant Mrs Coleen Harriar.

In receiving the sponsorship cheque, Chief Librarian Mrs Lornette Hanley, said: "I would like to say how happy we are for the Credit Union to offer to assist us by being the main sponsor for the 18th Annual Summer Programme for the Nevis Public Library Service."

She explained that the Annual Summer Programme or as it is dubbed an Environmental Awareness Summer Programme was started in 1989. When it was conceived, the objective was to create opportunities for the children of Nevis to

use their summer vacation to learn more about the environment.

NCCU congratulates the Public Library for a job well done.



P.O. Box 452,
Chapel Street,
Charlestown, Nevis, W.I.
Tel: (869) 469-5634
Fax: (869) 469-1956/7220

Website: www.neviscreditunion.com
Email: info@neviscreditunion.com
nccu@sisterisles.kn

EDITORIAL

Protecting our gains

On the night of Wednesday September 8, 2004, Hurricane Ivan, a category 4 storm, smashed the island of Grenada, causing untold damage. Help to rebuild the island came from well-wishers from around the globe, including our own members through our Disaster Relief Assistance Programme (DRAP). While not trying to sound alarmist, it is a well known fact that we cannot predict when disaster will strike, but we can be prepared.

Our members have worked hard to build a society that is a beacon in the Eastern Caribbean. They know that it is a heartbreaking exercise to try to restore what one would have built over the years through sacrifice, should it be lost through a natural disaster. The last serious hurricane to have hit Nevis was Hurricane Georges in 1998. Those who think that we are out of the woods should ask our brothers and sisters in Grenada. Hurricane Ivan followed the same track as Hurricane Camille in 1969.

We need to be prepared to protect what we have worked so hard for, should another disaster strike. The Hurricane Season does not come to an end until November 30, and history has shown that they could even strike well inside the month of December.

In 1996, the NCCU formally established a Disaster Relief Fund (DRF) to provide assistance to members and co-operators at home and abroad, in times of disaster. The Fund provides financial and material resources to individuals, families and credit unions when disaster strikes, be it in the form of hurricanes, earthquakes, floods, fires, and in our local environment, very serious illnesses and accidental death.

It is kudos to our members who by way of a resolution, authorised the Board of Directors to deduct \$12 from the account of each member of the society for the Fund annually (equivalent to \$1 per month), which will be used to finance our Disaster Relief Assistance Programme. This contribution to the Fund has placed the NCCU in a better position to provide greater assistance to individuals and organisations, if and when they are affected by disasters.

The Disaster Relief Assistance Programme embodies the philosophy of co-operation, mutual self-help and people helping people. Congratulations!

National of St. Kitts-Nevis is Chairman of WOCCU Board

Melvin Edwards, a national of St. Kitts-Nevis, is currently chairman of the Board of Directors of the World Council of Credit Unions, Inc. (WOCCU).

Headquartered in Madison, Wisconsin (USA), the World Council is the global apex body for the credit union system and comprises some 44,000 credit unions owned by and serving an estimated 170 million persons in 92 countries.

Since 1998, Mr. Edwards has been representing the Caribbean Confederation of Credit Unions (CCCU) at the global level. Currently, he chairs WOCCU's Legislative and Regulatory Affairs Committee and serves on its Meetings and Conferences Committee.

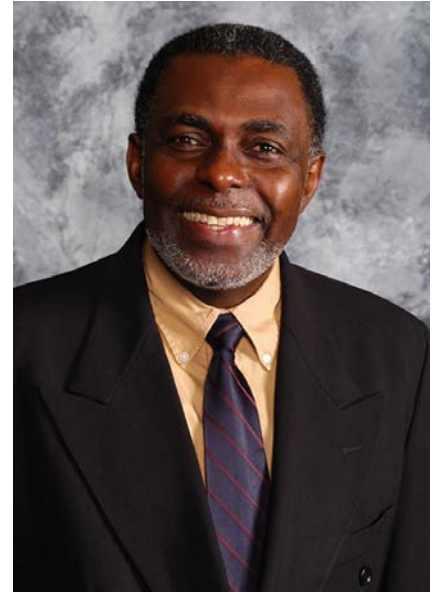
Fluent in French and conversant in Spanish, Edwards is known throughout the Caribbean Region for his contributions to economic competitiveness, private enterprise development, harmonized business legislation and credit union expansion. A specialist in development finance and project management, he was educated at the Sandy Point Junior and Senior Schools, and the St. Kitts-Nevis Grammar School before pursuing undergraduate studies at the University of the West Indies (Cave Hill) and Graduate Studies at the University of Wales, U.K. He also pursued post-graduate training at the Université de Bordeaux, the University of Minnesota and the Coady International Institute (Nova Scotia).

He served the Government of St. Kitts-Nevis from 1971-1981 as a Graduate Teacher and subsequently as Director of Youth, Culture and Community Development. He later served as the first full-time Executive Director of the Foundation For National Development (FND) which continues to support small and micro enterprises throughout the Federation.

Mr. Edwards has held Chief of Party positions with regional and international development organisations including - the USAID Small Enterprise Assistance Project (SEAP) implemented in 8 countries with the Caribbean Association of Industry and Commerce, - the Eastern Caribbean Economic Management Program (ECEMP) co-funded by CIDA and the Eastern Caribbean Central Bank, and recently, - the Caribbean Regional Human Resource Development Program for Economic Competitiveness (CPEC), a CAN \$ 25 Million CIDA-funded program contracted to BearingPoint LP (formerly KPMG Consulting) which has strengthened the Caribbean's human capital and institutional capacity across 6 economic sectors - including tourism, financial services, agri-business and construction - in 15 CARICOM countries.

In November 2005, Edwards joined the Inter-American Institute for Cooperation on Agriculture (IICA) as the Agri-business Specialist for the Caribbean Region. IICA is a Costa Rica-based hemispheric organization operating in 34 countries and focuses on modernizing agriculture and increasing rural prosperity.

An ardent credit unionist for more than 25 years, his major achievements include • The pivotal influence behind the formation and strengthening of some 30 credit unions and 12 leagues in the Caribbean during the 1980's; • Successful championing of consensus-based drafting, advocacy and enactment of all-inclusive modernized and harmonized legislation and regulations for credit unions and other cooperatives in 10 Caribbean countries (1990-2003); • International service as a feature speaker and trainer at the Annual Africa Congress of Co-operative Savings Societies (SACCA) held in South Africa (2001), Ghana (2002) and Uganda (2003); • Participated as a speaker and/or delegate in all World Council International Conferences since 1991. Edwards remains the youngest President of the Caribbean Confederation of Credit Unions, when he actively promoted the adoption of international prudential standards and oversaw the strategic re-engineering of the CCCU into a regional trade association and business center, during a distinguished four-year term from 1995 to 1999. -- **Reproduced from the WOCCU website (www.woccu.org).**



A Busy Summer for Credit Union Officials

As mentioned in our last newsletter, the period July through October was going to be a busy one for officials of the Credit Union Movement as they participated in very important regional and international conferences.

The first engagement saw our President Mr Steadroy Pemberton, Treasurer Mr Vernell Powell and General Manager Mr Sydney Newton take part in the Caribbean Confederation of Credit Unions (CCCU) 50th Annual International Convention and 36th AGM. This took place July 8-15, on the Cruise Liner, Carnival Valor, which sailed out of Miami. Over 300 delegates participated in this annual meeting, held under the theme: “**Credit Unions: Recognizing our Success...Navigating our Future**”.

During the AGM, OECS Credit Union officials were elected to the highest office in the regional organisation. **Mr Julian Jack of St. Vincent and the Grenadines** was elected as President and Chairman of the Board of Directors, and **Mr Ackroyd Birmingham of Dominica** was elected as Treasurer.

The greatest and most rewarding moment came at the World Council of Credit Unions Conference, which was held in Calgary, Alberta, Canada, from July 29 to August 1. The conference was attended by over 3,000 delegates from around the world, including our own Vice President Mr Dwight Morton, Secretary Mr Curtis Morton and General Manager Mr Sydney Newton.

The conference was a huge success for the people of St. Kitts and Nevis in particular and the Caribbean in general, as a national of the Federation was elected to the highest office in the World Council of Credit Unions. Mr Melvin Edwards was unanimously elected the Chairman of the Board of Directors of this world body. (See story on the facing page.)

The action comes closer to home as the Federation of St. Kitts and Nevis hosts the 5th Annual OECS Credit Union Summit at the Royal St. Kitts Marriott Resort, October 12 and 13. The Nevis



Sharing a special moment with a colleague: After Mr Melvin Edwards was installed as the Chairman of the Board of the World Council of Credit Unions, he took time to pose for a picture with fellow co-operators, country-woman and countrymen, (from right): Mr Sydney Newton, Mr. Dwight Morton, Mr Edwards, Mr Zenhastel Hector, Mrs Sheryl Bass and Mr Curtis Morton, who attended the WOCCU meeting in Canada

Credit Union will be represented in full force, as we join with over 200 credit union volunteers, employees and regulators to deliberate on the theme: “**Re-engineering the OECS Credit Union System for Sustainable Development**”.

These important meetings provide avenues for networking and the sharing of knowledge. They also address current issues affecting the credit union movement and provide opportunities for training of both staff and volunteers.

GET TO KNOW THE FACTS

International Credit Union Operating Principles, WOCCU, 1984

PRINCIPLE #1: DEMOCRATIC STRUCTURE

■ Open and Voluntary Membership

Membership in a credit union is voluntary and open to all within the accepted common bond of association that can make use of its services and are willing to accept the corresponding responsibilities.

■ Democratic Control

Credit union members enjoy equal rights to vote (one member, one vote) and participate in decisions affecting the credit union, without regard to the amount of their savings or deposits or their volume of business. Voting in credit union support organizations or associations may be proportional or representational, in keeping with democratic principles. The credit union is autonomous, within the framework of law and regulation, recognizing the credit union as a co-operative enterprise serving and controlled by its members. Credit union elected offices are voluntary in nature, and incumbents should not receive a salary. However, credit unions may reimburse legitimate expenses incurred by elected officials.

■ Non-Discrimination

Credit Unions are non-discriminatory in relation to race, orientation, nationality, sex, religion and politics.

OPENING AN ACCOUNT

HOW MUCH DO YOU KNOW???

To become a member of the Nevis Co-operative Credit Union is quite simple. Here are a few important points you should know:

□ You are required to present a valid photo I.D., be it your driver's license, social security card or passport. Any form of identification with date of birth and signature is important, in order to avoid mistaken identity and to prevent fraudulent transactions.

□ Each potential member must complete an application form stating his/her name, address, date of birth, contact numbers and any named beneficiaries. Your beneficiaries are the persons who stand to benefit from the funds that you have accumulated in the Credit Union, in the event of your death.

□ Persons 14 years and over are required to purchase twenty (20) common shares totalling one hundred dollars (EC\$100) to become a member, that will allow them access to all of the services that we offer, such as: Fixed Deposits, Loans, Culturama/Christmas Savings, US Savings, ATM Service and Family Indemnity Plan (FIP).

□ The Nevis Co-operative Credit Union offers Life Savings (LS) Insurance. This insurance policy covers the savings of the credit union members at no cost to the member. If an insured member dies and his total savings is \$5,000 his beneficiary receives the \$5,000 plus another \$5,000.00 from the credit union. However, the maximum coverage is EC\$8,100 or US\$3,000. A similar coverage is extended to loans under the Loan Protection (LP) Insurance Plan, to a maximum value of EC\$27,000 or US\$10,000.



Accounts Department staff: (from left), Londy Esdaile, Sandrene Huggins and Paula Griffin. On the phone is Trudy Prentice.

□ If a member wishes to add any one as a joint member to his/her account, that person is also required to complete an application form, sign a joint account agreement form and present an I.D. A joint account gives that person equal right to your account which means he/she can deposit or withdraw unknowing to you, the member. The member will have to state if one or both signatures are required to effect withdrawals from the account. Accounts can be opened irrespective of age, but in cases of children under 14 years, these are called **Trust Accounts**. This simply means that the parent/guardian manages the account until the child reaches the age of fourteen (14), when a new set of forms will be completed and shares purchased. Only shareholders are members of the Nevis Credit Union.

At the Nevis Co-operative Credit Union we offer the best service. The pleasure is ours to serve you.

Pioneer of the Quarter



- Born in the Commonwealth of Dominica (Credit Union Country)
- A founding member of then Civil Service Co-operative Credit Union (CSCCU) on Nevis in 1965 and registered as member #2
- Served on the Management Committee of the Credit Union in the early years
- Still an active member of the Nevis Credit Union, successor to the CSCCU

MR. FITZROY WILLIAMS