

CUNAWORLD

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THE NEWSLETTER OF CUNA MUTUAL

Win Love2shop vouchers!

CUNA Mutual wants to recognise the work and effort of authorised Credit Unions who promote the benefits of **FuneralProtect+**.

How does it work?

Between 17th January and 29th April 2011, for every **FuneralProtect+** policy purchased and attributed to your Credit Union, a £10 Love2shop gift voucher or vouchers will be awarded at the end of each month. Your Credit Union can decide to award the vouchers to the individual staff member who sold the policy, or to share the vouchers as a team reward. Best of all, there is no limit to the amount of Love2shop gift vouchers per Credit Union. **The more sales, the more vouchers!**



What are Love2shop vouchers?

The Love2shop gift voucher is accepted at more than 85 leading retailers in the UK. With over 20,000 stores to choose from Love2shop vouchers can be spent in thousands of shops, restaurants and attractions across the UK - so everyone will find something they Love2shop for!

For more information on Love2shop vouchers you can visit www.highstreetvouchers.com/gift-vouchers/love2shop or speak to your Key Account Manager. Terms and conditions apply, please see the incentive guidelines for full details.

CUNA Mutual Proud Sponsors of WOCCU 2011

CUNA Mutual are proud to sponsor the World Council annual meeting, which will take place this coming July in Glasgow. Given that it's close to home for so many Credit Unions we're looking forward to seeing many of you there. Congratulations to Glasgow and ABCUL for hosting the event – it promises to be a great occasion.



Our True Commitment. Building Bridges to and for Credit Unions.

It's often easy to forget where we all come from in the world of Credit Unions. I'm sure you know what I mean when I say it seems like time flies. We've been here since the beginning of the Credit Union movement in the 1930s and provided the truth behind the promise of *'the debt shall die with the debtor'*.

In 1976 due to our deep knowledge of the Credit Union Movement and shared ethos we supported the set-up and establishment of the UK movement and are proud of our combined heritage and achievements since then.

Then Now Always

Our commitment was TRUE THEN in 1976 and is TRUE NOW in how we operate, and will **ALWAYS be true of our support for UK Credit Unions**. Our commitment transcends the business transaction. We walk the talk of commitment through unparalleled support and partnership. Together we've achieved much over the years.

In the past few years:

- Over £12m paid out in claims and more recently almost 98% of these paid within 48 hours
- Through you, we have paid almost 9,000 life claims to members families
- Over £700m of Credit Union loans and shares protected
- We paid a dividend to over 200 Credit Unions in 2010
- And, because we all work together, we've been able to freeze prices since 2007 – demonstrating the real ethos and value of co-operating with each other and community rating

CUNA Mutual are steadfast in our commitment to serve you. We are both born from the same ideals and ethos. We share the same heritage and we are proud to support you Then, Now and Always.



Please contact us at: Telephone 0121 359 0221 or log on to www.cunamutual.co.uk for more information.

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CUNA Mutual Group Limited is authorised and regulated by the Financial services Authority (FSA) for insurance mediation.



Making insurance mutually beneficial



News in brief...

Credit Union membership grows

Latest updates from WOCCU indicate that there are 184 million members worldwide, across 49,000 Credit Unions in 97 countries, and growing.

Poland

The Polish movement continues to grow with over 1.6 million members across 67 Credit Unions and assets in excess of £2.2 billion

Ireland

Irish Credit Unions have almost 3 million members across 519 Credit Unions and assets of c.€15 billion. The sector is undergoing a Strategic Review, commissioned by the Department of Finance through the Regulator. The report has not been published yet, although complete.

US Credit Union numbers

Initial estimates show a net loss of only 207 Credit Unions during 2010. This would be the slowest rate of consolidation since 1978 bringing the current total to 7,624 CUs at the end of 2010.

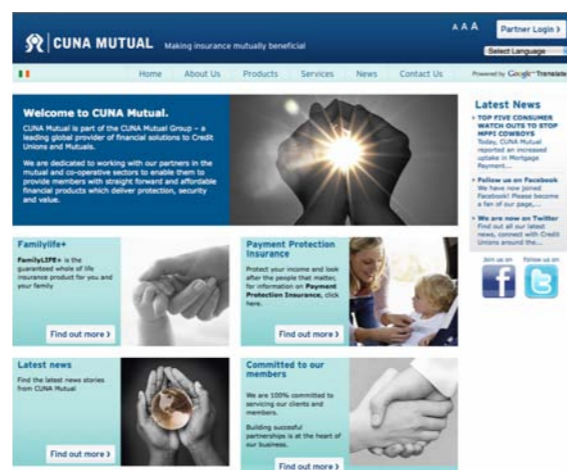
US Credit Union lending

US Credit Unions posted their first annual decline in loans outstanding since the recession of 1980. Is this further evidence of de-leveraging, a trend predicted by the Filene organisation's research, it seems too early to call?

Trend toward monthly pay Credit Protection

Given substantial increases in pricing for Single Premium Payment Protection, still available in Ireland, there has been a sharp decline in Credit Unions and members using it. There has been a clear trend towards the more affordable and sustainable monthly pay credit protection, offered by ethical insurers like CUNA Mutual.

CUNA Mutual launches new website!



Exciting times are here as our new website has now launched - www.cunamutual.co.uk. The website has been given a new vibrant look, with new content, the latest news articles, and more information about our products. We hope it will prove more customer-friendly and will better inform both Credit Unions and members. We will continue to develop the site throughout the year, bringing more features and benefits for use by our trading partners. We welcome any feedback and look forward to updating you on future developments.

ABCUL conference and AGM

11-13th March 2011, Hilton Hotel, Blackpool



Lucy Shardlow CSE

CUNA Mutual is delighted to be sponsoring the 2011 ABCUL conference and AGM. It promises to be a weekend packed with lots to do including workshops, networking and meeting colleagues - ideal for Credit Union Directors, Managers, staff and volunteers. Training is provided from ABCUL on numerous topics and we will demonstrate our online customer journeys at our stand. Our team will be available all weekend and will be delighted to meet and discuss any requirements you may have. We look forward to seeing you at the conference!

A life less ordinary

The special bond of Life Savings and Loan Protection

Providing members with a guaranteed life cover, regardless of their financial, social or health circumstances, has been a part of what makes Credit Unions unique. Only ABCUL Credit Unions offer their members the benefits of a community priced, low cost dual cover. It's no wonder then that ABCUL Credit Unions thrive.

Loan Protection ensures that the debt dies with the debtor. Life Savings provides the family of the bereaved member with invaluable financial support, relative to the members level of savings.



Alan Dodds CEO UK

BENEFITS FOR ALL CREDIT UNIONS

1. Protects Credit Unions and its Members - "The Debt Dies with the Debtor"
2. One Great Price for All – Community or pooled pricing ensures low prices for all
3. Easy to Administer
4. Credit Union Scale – ensures that new emerging and small Credit Unions can benefit from the scale of larger ones, and the collective movement can grow. The benefit of LS, LP and Bond pricing is that it's affordable to all.
5. Unique to ABCUL Credit Unions

Did you know?

- When the pool performs better than required, Credit Unions receive a dividend with over 200 Credit Unions qualifying last year.
- Loan Savings and Life Protection rates have been held for almost all Credit Unions since 2007.

Real benefits for real members, always

"When informing the spouse that CUNA Mutual had paid out on the insurance policy, the loan was cleared and also the savings doubled. It was an extremely emotional conversation (and relief for the member)...."

Andy Davey - The Co-operative Credit Union

"Many of our Members families have benefited over the years from the financial support provided by Life Savings Insurance at the difficult time of bereavement. It's one of the many ways that demonstrate our Credit Union is run by members, for members."

John Mackin – Transport Credit Union

".. the claim was not only successful but also handled very swiftly thereby easing the pressure of the loved ones left behind."

Cheryl Gale – H&F Credit Union

"We feel the bottom line is we insure the member's shares and loans through a unique benefit from CUNA Mutual, solely for Credit Union members!"

Board of Directors of Mosshill Credit Union

