



NATIONAL CO-OPERATIVE CREDIT UNION LIMITED



MEMBER GUIDE



WELCOME TO NCCU

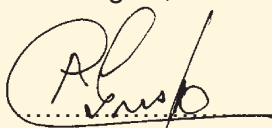
Welcome to the National Co-operative Credit Union Ltd (NCCU) One Big Family. We thank you for choosing NCCU as your financial partner.

At NCCU our goal is to provide our valued member owners with quality and affordable personal services in a professional and friendly environment.

This booklet provides information on our Credit Union and outlines the products and services available to members. Keep it handy.

We look forward to serving you and your family. Let us help you save, invest, borrow and meet your financial goals.

Once again, Welcome to NCCU.

A stylized handwritten signature in black ink, appearing to read 'Aylmer A. Irish', written over a horizontal dotted line.

Aylmer A. Irish
Chief Executive Officer

ABOUT US

NCCU was established on November 1, 2010 following an amalgamation of the Roseau, La Salette, St. Paul, St. David's and Vieille Case Credit Unions.

On January 11, 2016, the Castle Bruce Credit Union transferred its assets and liabilities to NCCU. It became the sixth Branch of the NCCU.

NCCU is the largest credit union in the OECS.

A History Byte: Credit unions first began operating in Europe in the mid 19th century. Credit unions in Dominica were started by Sister Alicia de Tremmerie, a Catholic missionary from Belgium. The first credit union--the Roseau Cooperative Credit Union Ltd (RCCU)--was established on May 30, 1951.

NCCU is a Financial Cooperative

We are NOT a bank. NCCU is a not-for-profit financial **COOPERATIVE** providing savings, credit and other financial services to its members. We exist to serve our members and to meet their financial needs.

Credit unions differ from banks and other financial institutions in that **we are owned and operated by members.**

OUR OPERATIONS

NCCU's operations are guided by its Mission, the credit union motto and philosophy and the seven cooperative principles.

Our Mission

*To be the leading financial institution
enhancing the quality of life of ALL,
consistent with cooperative principles.*

Credit Union Motto

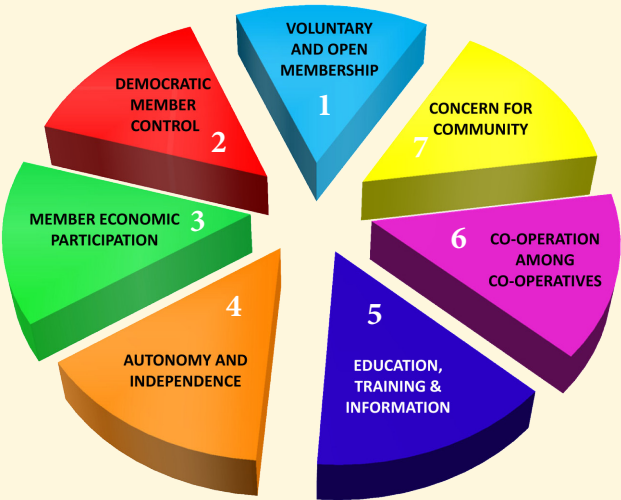
Not for Profit, Not for Charity, BUT FOR SERVICE

Credit Union Philosophy

We

- are about “People Helping People”.
- bring people together in a cooperative effort to pool resources for helping each other.
- provide members with safe and affordable access to financial services.
- are democratic. Members have a voice through the Board of Directors and Committees elected by, and from, the membership.

Seven Co-operative Principles



OUR STRUCTURE



NCCU is governed by a volunteer Board of Directors elected from and by its members at the Annual General Meeting (AGM). The Supervisory & Compliance Committee and the Credit Committee are also elected at the AGM. (NCCU By-Laws Pages 35-56 outline the functions of these bodies).

Supervision

NCCU is supervised by the Financial Services Unit and the Cooperative Division of the Ministry of Social Services, Community Development & Gender Affairs.

Annual General Meeting

The Annual General Meeting (AGM) is an important requirement in keeping with Section 42(1) of the Cooperative Societies Act, No. 2 of 2011.

It promotes transparency and accountability and members are encouraged to attend regularly and participate fully. Come and find out how your Credit Union is performing and make suggestions for its further development.



WHAT'S IN IT FOR ME!

Membership Benefits:

There are many benefits to being a member of NCCU.

Members

1. Are part owners of NCCU and not just customers.
2. Can access loans at competitive and special interest rates.
3. Earn interest at higher rates on special savings and fixed deposits and attractive dividends on Shares.
4. Pay less in fees for all financial services.
5. Can apply for a very small loan and make small deposits to savings accounts.
6. Do not have to worry about maintaining a “high” minimum account balance to avoid fees.
7. Have **free** Life Savings Insurance & Loan Protection Coverage.
8. Can volunteer to serve on the Board of Directors and Committees thereby developing leadership and business skills.
9. Have an equal vote no matter the balance of your account or the number of services you use.
10. Benefit from member education and financial counseling.



I LOVE MY CREDIT UNION

Therefore I will

MAINTAIN CONTACT. Ensure my contact information—telephone numbers, physical address, email address, name of employer—is current.

MAKE NCCU MY PRIMARY FINANCIAL INSTITUTION (PFI) by transacting all my business there and using all products/services.

MEET ALL MY OBLIGATIONS and pay my loans as contracted. If I experience difficulty, I promise to notify NCCU immediately.


SAVE REGULARLY to assist NCCU in continuing to pool resources and for allowing me to meet my needs and accumulate wealth.

INVEST IN NCCU by buying more Shares--at least one a year.

PARTICIPATE: Attend the AGM, education sessions and community meetings; volunteer to serve; exercise my right to vote at AGMs

PROMOTE NCCU: Invite Others to Join NCCU and use the services.

MAKE NCCU A FAMILY TRADITION: Open accounts for children and grandchildren and invite all family members to join NCCU.



Our members enjoy a wide range of affordable and modern financial services.

Member Share Capital

The Member Share Capital account records your membership in NCCU and opens the door to all products and services.

Members must maintain a minimum of one Share, valued at \$50, in this account as equity in NCCU. Members can buy more Shares as a financial investment and for helping to build NCCU's Capital.

You will need to hold at least two Shares if you wish to name more than one beneficiary to your account. Additional Shares must be purchased when taking out loans at NCCU. Shares earn Dividends (see Page 25).

SAVINGS & DEPOSIT ACCOUNTS

Security Savings

This is members' main savings account. Funds pledged as security for loans and compulsory savings are held in this account.

Ordinary Deposit

An ordinary deposit or “transaction” account is available for regular deposits and withdrawals.

**Saving is important.
Save for special events and rainy days!**

Special Deposits

Open other personalized sub-accounts and **save for special purposes** eg. education and vacation. **You name it, We open it!**

Christmas Club

Save regularly between January and November **for Christmas** shopping and bringing joy to family, friends and others.

Dollar Day

Regularly stash loose change in a money bank. Deposit at intervals and watch it grow. The perfect account for teaching children to save.



Member Retirement Account

Keep Your **Swag Past 60!**



Member Retirement Account (MRA)

Open a MRA and take that first step to saving for retirement. A very special interest rate is offered and deposits are flexible.

Fixed Deposits

Get **better returns** on savings by investing in a fixed deposit. Earn interest at attractive rates. Start with a minimum of \$1000 and save for periods of 3 months to 60 months

Youth Accounts

Open a Youth account for your child from birth to 14 years. Teach them early about saving and managing money.



CONVENIENCE & E-SERVICES

Save time and money with our Convenience and eServices. Use them regularly and **skip the line**.

International Debit Card

International Debit Card

Apply Today at Any Branch!



Shop, Swipe & Sign

Easily access **your money at any ATM anywhere, anytime** locally, regionally and internationally. Use it to **shop** at supermarkets and stores and also **ONLINE**.

CUCall Telephone Service

Use CUCall to get information on all your accounts, transfer funds between accounts, find out when salary is paid, **top up mobile phones and purchase DOMLEC power**. Use it to pay loans.

Chequing Account

Don't walk around with lots of cash. Use a chequing account to pay bills and make large purchases. It is convenient and affordable.



Use Our Convenience & E-Services & Skip That Line!

Cheque Box

Place cheques in the Cheque Box and we'll credit your account at the end of the day. (See Page 21 for details)

Payroll Deposit:

Send us your net salary and we'll do the rest including helping you to save. Access the balance of your salary at the ATM.

Standing Order Payments

Give us a standing order and for a small fee we'll pay any bills with a fixed payment — utilities, hire purchase etc. We also pay insurance premiums.

Internal Transfers

At your request, we can transfer money from your account to the account of other members at no cost to you (eg rent payments).

Money Transfer

Conveniently receive and send money using JN Money Transfer or Money Gram.

Skip A Loan Service



Need some extra cash to get the children ready for school in September or for Christmas shopping in December? Consider Skipping A Loan Payment.

Check your favourite Branch or our website for details. Some conditions apply.

Visit www.nccudominica.com and click on “Savings” and “Services” for more information or pick up brochures at one of our Branches.

LOANS – Personal

Members 18 years and older can access personal loans to meet their every need. We offer some of the best terms. Apply today at any of our Branches! (Refer to “Doing Business”, Page 21)



Visit www.nccudominica.com/loans for more information on all our loan products including current rates.

LOANS – Small Business

Get your business up and running or expand an existing business with a Small Business Loan from the NCCU.

Talk to our Business Development Officer today!



Visit www.nccudominica.com/loans/productive-loans-html for details.

Your first loan!

You can start building your credit rating and loan character with your first loan by meeting the terms and conditions of your loan contract.

Education Loan — Study while on the job with our **Learn While You Earn** loan. Very special terms are available

Vehicle Loans — We offer 100% financing and comfortable repayment terms on loans for new and used vehicles and motorcycles.



Now for Now Loans — Need cash now? Apply for a Now for Now loan and get up to \$8000 on simple terms. No security required.

“Quick Cash” Line of Credit + your international debit card = a CREDIT CARD at a low, low interest rate. Quick Cash is a revolving loan. Inquire about it today.

Land Loans — Consider buying your piece of Dominica and take that first step to home ownership.

Home Loans — NCCU will be by your side when you are ready to build. Get a home loan at a great rate + loans for a vehicle and home furnishings at a special interest rate.



Cash Secured loans — Easy to access. Borrow the equivalent of your savings on the spot.

Unsecured (Character) Loans — **Members with a good credit record can qualify** for up to \$10,000 above savings/deposits on their signature only. No security is required.

SAFE . SOUND . INSURED

Privacy

AT NCCU we are committed to protecting the privacy and security of Members' records and their personal financial information. This enables NCCU to conduct business professionally, in compliance with regulations and to offer members products and services to meet their financial needs.

We will not request personal information such as Social Security numbers, account numbers, passwords, PINs, from you via email.

Insured

You and your family benefit from two important insurance products at no direct cost to you!

The **Loan Protection Coverage** plan is designed to pay off or reduce the unpaid balance of your National Co-operative Credit Union Ltd loan upon your death to a maximum of EC \$150,000.

Life Savings Insurance is an incentive for the whole family

to save at NCCU. It allows your beneficiary to receive life insurance up to EC \$20,000.

Family Indemnity Plan & Bereavement Plan

Consider planning for final expenses for yourself and family members with one or both of our funeral plans. Great cash benefits. Lifetime insurance coverage.

Family Indemnity Plan Bereavement Plan

What's Your Plan?

Affordable

Easy to Apply

No Medical Questions

Sign up: 1 Plan or Both

Quick & Full Settlement



**Family Indemnity Plan (FIP). Choose from 4 plans.
Recommended to members with aged or sick parents.**

Doing Business with NCCU – Important things to Know!

Valid ID

Walk with a **valid picture identification (ID)** for transacting business on your account. We accept a Social Security card, driver's license, passport or school ID.

Availability of Funds

Personal cheques, drawn on other financial institutions, and deposited to your account are placed on hold for five working days for verification and clearing. Foreign cheques and drafts are kept on hold for six weeks.

Account Transactions Performed on Your Behalf

Deposits: You can authorize over-the-counter deposits to your account. If this is going to be a regular transaction, such as a monthly rent payment, please notify us.

Withdrawals: A person authorized by you to perform a withdrawal from your account must present the teller with a fully completed withdrawal slip with an order to pay them. We will also accept a letter addressed to the NCCU that is dated and signed by you. Include the account number and sub -account (eg 100000-10) or the account name (eg. Security Savings, Deposit). We will also need the person's valid picture identification (ID).

Orders from Overseas: Members residing overseas can write to us requesting a payment from their account. The instructions shall include the name of the payee and must be notarized if the amount is EC \$2500 and over. We accept orders by fax, email and mail.

Permission to Operate Your Account

Members can grant authority to someone to operate their account due to illness as well as for convenience. Authority must be in writing with the person providing a specimen signature and a valid picture ID. **This is not a joint account** and the authority will immediately cease on the death of the account owner.

Declaration of Source of Funds (DSF)

For deposits of EC \$10,000 and over, or on any lesser amount as determined by NCCU, a DSF form must be completed.

International Debit Card Account

When applying for a debit card, we recommend you open a deposit account to link your card. This will safeguard your savings in the event your card is compromised.

International Debit Card Limits

EC \$1000 can be withdrawn daily from an ATM. You may be charged a fee for using ATMs belonging to other institutions.

To protect you and your money, a limit of EC\$2000 or US \$736 has been placed on Point of Sale (POS) and online purchases. Write to us if you need a higher limit.

ATM Deposits

Deposits to accounts can be made through NCCU ATMS.

However, deposited cash is not available for immediate withdrawal as deposits must be verified.

ATM Loan Payments

Pay your loan(s) at an NCCU ATM through a transfer from a savings/deposit account to the loan account(s).



- **Keep your Personal Identification Number (PIN) safe**
- **Memorise your PIN, do not write it down and keep with card**
- **Be alert when using ATMs and POS**
- **Be careful when using your card online**
- **Do not give your PIN to anyone (debit card or CUCall PIN)**

Interest & Dividend Payments

ACCOUNT	INTEREST IS PAID
Savings/deposit accounts	end of June and end of December
Member Retirement Account	end of December
Christmas Club:	end of November
Fixed Deposits:	on maturity.

Dividends on Member Share Capital (Shares) are normally paid once a year following the Annual General Meeting.

Account Activity

Keep your account active by transacting business regularly at NCCU. The simplest way to do this is **through a payroll deduction or standing order**. Send your salary to NCCU. We will HELP YOU to manage it and to SAVE.

MEMBERSHIP CARD

Ensure the beneficiary named on your Membership Card is the person you would like to inherit your account. This is important as a nomination on your Card may not be revoked or varied by your will in keeping with the Co-operative Societies Act No. 2 of 2011, Section 106 (4).

In summary, **your Membership Card is your WILL for your NCCU accounts.** Update your beneficiary as often as is necessary.

Applying for a Loan

When applying for a loan, members need to have savings at NCCU. The minimum amounts required are

5%	All loans (with the exception of the following)
10%	Vehicle & Business Loans
15%	Loans to Non-resident members

Shares with Loans

A minimum of two (2) Shares are required when taking a loan of up to \$10,000 at the NCCU. Additional Shares must be purchased as the loan amount increases.

Security For Loans

With the exception of Unsecured (Character) and Co-maker loans, members must provide tangible security for loans. The following are the primary items/assets of value which can be pledged by the member or by a guarantor on their behalf.

- Savings and deposits
- Certificate of Title
- Life Insurance
- Bill of Sale
- Company Shares (non NCCU)

COMMITMENT TO OUR COMMUNITIES

As an indigenous institution our money and surpluses remain in Dominica for supporting members and their communities.

Significant support is provided for medical assistance, education, sports and culture touching the lives of persons of all ages.

The annual Secondary and State College Scholarship Programme, the annual Cadence Lypso show (started in 2012) and our monthly donations are NCCU's flagship community programmes.



ANNUAL SCHOLARSHIP PROGRAMME
Opening Doors!

We Are Here For You!

You are very important to us. We look forward to serving you.

Mailing Address PO Box 175 31-37 Independence Street Roseau, Commonwealth of Dominica	Telephone: 767-255-2172 Fax: 767-255-2109 Website: www.nccudominica.com Facebook: National Co-operative Credit Union Limited
CUCall Audio Teller 767-255-2100	Or 767-449-7228
Branch Locations	
Roseau Branch 31-37 Independence Street	767-255-2172
La Salette - Pointe Michel	767-255-2228
St. Paul - Mahaut	767-255-2215
St. David's - Riviere Cyrique	767-255-2256
Vielle Case (sub offices at Penville, Thibaud, & Paix Bouche)	767-255-2241
Castle Bruce	767-255-2264
Opening Hours: Monday to Thursday: 8 am to 3 pm Friday: 8 am to 5 pm. Friday: Loans Department : 8 am to 4 pm	St. Paul & St. David Branches are closed on Thursday and open on Saturday from 9 am to 1 pm.
ATM Locations *	
Roseau Branch (2 ATMs) Lindo Mart, Goodwill	ACS 7 -11, High Street, Roseau Marigot Credit Union

AT A GLANCE - NCCU Products & Services

You name it, we've got it. NCCU has products and services to meet your financial needs.

Savings & Investment Accounts	Affordable Loans
Member Share Capital	Residential Land
Security (Regular) Savings	Home (Mortgage)
Ordinary Deposits	Home repair & improvement
Special Deposits	Household goods/furnishings
Youth Deposits	Domestic
Dollar Day	Education inc. Learn While U Earn
Member Retirement Account	Vehicle & Vehicle Repair
Fixed Deposits	Medical
For Groups, Schools, Organisations	Travel/Vacation
Other Financial Services	Line of Credit (Quick Cash)
JN Money Transfer	Small Business & Agriculture
Money Gram	Debt Consolidation
Family Indemnity & Bereavement Plans	Now for Now & Pay Day
Overdrafts	Convenience Services
Skip A Loan Payment	■ International Debit Card
Free Life Savings Insurance	■ CUCall Telephone Service
Free Loan Protection Coverage	■ Chequing Accounts
Bill Payments	■ Payroll Deduction
FLOW & Digicel Top Up	■ Standing Orders
Member Counselling & Education	■ Night Deposit Bag

If you have questions or need assistance, please stop by your favorite branch, call, or visit www.nccudominica.com. We look forward to serving you and your family.



Our logo was inspired by the International Credit Union logo. It represents the amalgamation of the five Credit Unions, which gave birth to NCCU, and NCCU's position as a leading financial institution in Dominica.

National Co-operative Credit Union Limited
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Commonwealth of Dominica

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www.nccudominica.com



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