

## Stay in the loop!

We're back! It's CFF's 3rd quarterly newsletter and it is with great excitement that we move forward!

Happy Credit Union Month to all credit unions and credit unionists locally, regionally & internationally!

This year's theme, "Local Service. Global Reach".

International Credit Union (ICU) Day© celebrates the spirit of the global credit union movement. The day is recognized to reflect upon the credit union movement's history, promote its achievements, recognize its hard work and share member experiences. International Credit Union (ICU) Day® has been celebrated on the third Thursday of October since 1948.

This celebratory moment provides a critical opportunity for Credit Unionists to be reflective and ponder on questions such as:

- What have we done to contribute to the credit union movement in my territory?
- Have we done enough & what more can I do?
- Is our influence affecting the lives of members for the better?
- Is there more which can be effected when credit unionist work collectively fulfilling the principle of 'cooperation among cooperatives?'

Since the 1940s the credit union movement in Trinidad and Tobago has grown at a phenomenal pace. The principles laid out by such advocates of old as Mr. Thomas Malcolm Milne will continue to be championed as long as the Central Finance Facility (CFF) thrives!

## Upcoming Events!

In celebration of International Credit Union Month, the Central Finance Facility (CFF) invites you to its credit union month thought leadership session!

## CENTRAL FINANCE FACILITY (CFF)

Quarterly Newsletter

### VISION

"To be the premier financial intermediary and developmental institution for Co-operatives"

### MISSION

"Facilitating: Financing, Innovation, Market Leverage and Thought Leadership through Co-operation among Co-operatives"



**FRIDAY 11 TH OCTOBER, 2019**  
**8:00 AM – 11:30 AM**  
**KAPOK HOTEL, COTTON HILL**  
**ST CLAIR, PORT-OF-SPAIN**

**CREDIT UNION MONTH**  
**THOUGHT LEADERSHIP SESSION**  
"LOCAL SERVICE, GLOBAL REACH"

**REGISTRATION FEE:**

<b>\$450</b>	GROUPS OF FIVE OR MORE ON OR BEFORE 3RD OCTOBER, 2019
<b>\$500</b>	PER PERSON ON OR BEFORE 3RD OCTOBER, 2019
<b>\$600</b>	PER PERSON AFTER 3RD OCTOBER, 2019

**Local Service. Global Reach.**

Panelists invited to speak include:  
The Honourable Robert Le Hunte - 2019/2020 National Budget of T&T  
Mariano Browne - Economic and Financial Development  
Kent Byer - Legislation  
Ozzie Warwick - OWTU  
Letitia Telesford - CFF initiatives to facilitate based on Co-operation among Co-operatives  
Nigel Romano - General Panellist  
Conrad Enill - General Panellist

**REGISTER TODAY! CONTACT THE CENTRAL FINANCE FACILITY AT:**

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## This Month's Issue

Virtual Investment Pool  
Central Finance Facility (CFF) Loans  
Caravan  
Housing Development Meeting

Eco Micro Programme  
Project CREATE  
The Bahamas Revitalisation Initiative

## VIRTUAL INVESTMENT POOL

The Virtual Investment Pool is the mechanism developed to allow Investing Credit Unions to benefit from the expertise of a team of investment analysts as well as Market Leverage, so that loans and investments, through arrangers in the market place, would be able to provide credit unions with the highest returns possible.

Five Credit Unions: Fire Services Credit Union, Port Employees Credit Union (PECU), Aero Services Credit Union, Mason Hall Credit Union and Teachers Credit Union have all agreed to participate and the VIP will begin operations in earnest by November 1<sup>st</sup> 2019.



## THE CFF LOANS CARAVAN!

With a focus on wealth creation and empowerment (**Ownership and Entrepreneurship**), this initiative will be used to provide information on products and services as well as to assist our member credit unions in better servicing the needs of their own members.

Via the loans caravan, members will learn about CFF's Home Mortgage and Small/Medium-Sized Enterprises loan facilities as well as details on how these facilities could be accessed. Our marketing representatives operate on site at Credit Union Offices.



## HOUSING DEVELOPMENT MEETING

On July 30<sup>th</sup> 2019, the CFF led a delegation of Credit Union Leaders in a meeting with the Chairman and CEO of the Housing Development Corporation (HDC) to discuss its position paper on how Credit Unions might provide affordable homes to their members.

A follow-up meeting was held with the Credit Union representatives who attended the meeting on Wednesday August 28th 2019 and a letter has been sent to the HDC and the Position Paper is being revised as a result of these meetings.

## ECO -MICRO PROGRAMME

Following up on the Eco-Micro Breakfast Meeting hosted by CFF in July 2019, five (5) Credit Unions have agreed to participate in the Eco-Micro Programme, viz:

- Aero Services Credit Union
- Trinidad and Tobago Fire Services Credit Union
- Port Employees Credit Union (PECU)
- Trinidad and Tobago Police Credit Union
- Teachers Credit Union

The inaugural meeting of the Credit Union Eco-Micro Steering Committee was held on August 30, 2019 and five (5) representatives will be attending the Eco-Micro Conference in Dominican Republic from October 31-November 2019.

The CFF has successfully secured a grant from the Inter-American Development Bank (IDB) to strengthen the capacity of participating Credit Unions to lead in the Green Economy.

## PROJECT CREATE

This project was developed to address the vulnerability of cooperative members and the cooperative movement to shocks in the economy.

The majority of our members are both employees and consumers and have little influence on their tenure of employment, their wages, or the prices they must pay for goods and services. Project CREATE will change all this by transforming the movement into owners and entrepreneurs who own the commanding heights of the Economy.

At present the Governance Systems and eco-system for the operations of this project is being developed and potential businesses for ownership have been identified.



## THE BAHAMAS REVITALISATION INITIATIVE

In the aftermath of hurricane Maria in Dominica, the CFF mobilized contributions from member credit unions and proposed a Caribbean Disaster Plan with the ultimate goal of developing pre-emptive rehabilitation policies and the provision of psychological support to credit union officers, staff and members in helping them cope with the fallout of natural disasters.

This initiative has once again been deployed in support of our brothers and sisters in the Bahamas. At the CFF, our focus and interest are on the revitalisation and operationalisation of credit unions that were affected.

Call or email the CFF for additional information!