



SEYCHELLES CREDIT UNION

JULY 31, 2018

Newsletter, VOLUME 01

**QUARTERS ONE AND TWO -
2018**

Founding Principle: Credit Unions Put People First. Credit unions live by the philosophy of "People Helping People." The aim of SCU is thus to uphold and defend the co-operative philosophy of credit unions.

Motto: *'SAVE REGULARLY. BORROW WISELY. REPAY PROMPTLY'*

The Seychelles Credit Union is a members owned cooperative.

Since our shareholders are the members themselves, we can concentrate on giving them competitive rates and excellent service. We believe we should be accountable to them. Our approach is based on members working together and reaping the benefits together.

Our **vision** is to strive to become a household name amongst members of our Community.

Seychelles Credit Union Mission Statement

As the only community-based savings and credit cooperative society (Credit Union) in Seychelles, the Seychelles Credit Union has the mission of promoting thrift amongst its members to enable it to provide quality and fairly priced financial services to the community sphere through putting people before profits and deliver financial services that not only meet but surpass members' expectations.

Our Values are:

Co-operation ; Trust ; Moral integrity ; Financial prudence ; Caring for members ; Social responsibility and Cooperative education.

Our Objectives

Creation of a pool of funds to provide credits/loans to members ; Mobilisation of savings amongst its membership ; Promote thrift amongst its membership ; Provide financial services at affordable and competitive rates of interest ; Encourage good governance, transparency and democratic practices, Empower members so that they became self-reliant and Moral integrity.

SCU aims at:

Maximising member satisfaction

Increasing retention rates

Increasing average member lifetime value

Improving product management with member input

Leveraging technology to automate certain services

Exceeding member needs

Creating excellent member experiences

Highlights for Quarters 1 and 2, 2018:

1. SCU Celebrated its 48th Anniversary -
Interviews with SBC and TeleSesel



2. The Chief Financial Officer, Mrs Jessica Larue, attended the ACCOSCA Conference in Gaborone, Botswana

3. The Chief Executive Officer, Ms Ingrid Sinon, attended the Temenos Community Forum in Dublin, Ireland and SCU received an award for Financial Inclusion and for fastest implementation of T24 Core Banking System



4. CEO was interviewed by Finextra in Dublin, Ireland which can be viewed on YouTube via the following link:

<https://www.youtube.com/watch?v=h1zxJqzvoMo&feature=youtu.be>

Key Performance Indicators (Quarter 2 vs. Quarter 1):

1. Membership Growth

	Quarter 2	Quarter 1	Change
Mahe	14,542	14,327	215
Praslin	1,041	1,016	25
La Digue	623	614	9
Total	16,206	15,957	249

2. Savings Growth

	Quarter 2	Quarter 1	Change	% Change
Mahe	248,853,811	237,061,904	11,791,906	5%
Praslin	12,968,868	13,812,134	-843,266	-6%
La Digue	11,034,739	11,282,072	-247,333	-2%
Total	272,857,418	262,156,110	10,701,308	4%

3. Shares Growth

	Quarter 2	Quarter 1	Change	% Change
Mahe	58,140,281	57,552,026	588,255	1%
Praslin	4,521,085	5,046,485	-525,400	-10%
La Digue	4,502,700	4,391,000	111,700	3%
Total	67,164,066	66,989,511	174,555	0%

4. Assets Growth

	Quarter 2	Quarter 1	Change	% Change
Total Assets	408,673,578	392,611,736	16,061,842	4%

5. Net Surplus/(Shortage)

	Quarter 2	Quarter 1	Change	% Change
Mahe	3,370,818	1,321,330	2,049,487	155%
Praslin	314,477	85,456	229,021	268%
La Digue	310,523	142,078	168,445	119%
Total	3,995,818	1,548,864	2,446,954	158%

6. Growth in Loans Portfolio

	Quarter 2	Quarter 1	Change	% Change
Mahe	211,599,988	211,795,994	-196,006	-0.1%
Praslin	16,102,349	12,464,451	3,637,898	29%
La Digue	18,055,214	18,105,895	-50,681	-0.3%
Total	245,757,551	242,366,341	3,391,210	1%

7. Movements in Delinquency

	Quarter 2	Quarter 1	Change	% Change
Mahe	11,486,481	12,118,635	-632,153	-5%
Praslin	73,960	73,237	723	1%
La Digue	31,333	30,233	1,100	4%
Total	10,771,387	11,357,425	-586,038	-1%

Upcoming Events of Quarter Three 2018:

July 15 to 18, 2018: CEO and Board Member, Mr Divino Sabino's attendance at the WOCCU Conference in Singapore



01-Aug 18: 15-Out Loan

04-Aug-18: Praslin and La Digue Meetings preceding the Annual General Meeting

09-Aug-18: Visit of the Minister of Finance, Trade, Investment and Economic Planning and representatives from the Minister accompanied by the CEO of the Seychelles Bankers Association will be visiting SCU

10-Aug-18: Board/SCU Staff Meeting preceding the AGM
















25-Aug-18: Annual General Meeting at the STC Conference

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SCU LOAN PRODUCTS

 <p>BUSINESS LOAN Up to 100% Financing 12.5% Interest p.a. Maximum 10 Years Repayment <small>*Terms & Conditions Apply</small></p>	 <p>EDUCATION LOAN Up to 100% Financing 8% Interest p.a. Maximum 10 Years Repayment <small>*Terms & Conditions Apply</small></p>	 <p>EMERGENCY LOAN Up to SCR25,000 12% Interest p.a. 2 Years Repayment <small>*Terms & Conditions Apply</small></p>
 <p>HOME IMPROVEMENT LOAN Up to 100% Financing 10.5% Interest p.a. Maximum 10 Years Repayment <small>*Terms & Conditions Apply</small></p>	 <p>LAND ACQUISITION LOAN Up to 100% Financing 10% Interest p.a. Maximum 10 Years Repayment <small>*Terms & Conditions Apply</small></p>	 <p>MEDICAL LOAN Up to 100% Financing 7% Interest p.a. Maximum 10 Years Repayment <small>*Terms & Conditions Apply</small></p>
 <p>SPECIAL SHORT-TERM LOAN Up to SCR25,000 8% Interest p.a. 2 Years Repayment <small>*Terms & Conditions Apply</small></p>	 <p>SME INCENTIVE SCHEME Up to SCR100,000 8% Interest p.a. SCR100 - SCR150 7% Interest p.a. Maximum 10 Years Repayment 6 months grace period <small>*Terms & Conditions Apply</small></p>	 <p>MOTOR VEHICLE LOAN Up to 100% Financing 8.5% Interest p.a. Maximum 5 Years Repayment (New Vehicle) Maximum 3 Years Repayment (Used Vehicle) <small>*Terms & Conditions Apply</small></p>
 <p>PERSONAL LOAN Up to SCR250,000 8% Interest p.a. Maximum 10 Years Repayment <small>*Terms & Conditions Apply</small></p>	 <p>START-UP BUSINESS LOAN Up to SCR 3.0 Million 9.5% Interest p.a. 7 Years Repayment <small>*Terms & Conditions Apply</small></p>	 <p>HOLIDAY LOAN Up to SCR 50,000 18% Interest p.a. 3 Years Repayment <small>*Terms & Conditions Apply</small></p>
 <p>CHRISTMAS LOAN Up to SCR 15,000 15% Interest p.a. 1 Year Repayment <small>*Terms & Conditions Apply</small></p>	 <p>EASTER LOAN Up to SCR 15,000 15% Interest p.a. 1 Year Repayment <small>*Terms & Conditions Apply</small></p>	 <p>FAMILY PLANNING LOAN Up to SCR 25,000 14% Interest p.a. 18 Months Repayment <small>*Terms & Conditions Apply</small></p>

OTHER PRODUCTS

1. Savings Deposits – with quarterly interest
2. Shares Account – 3 months' notice for withdrawal and dividend based on each year's profitability
3. Fixed Deposits
4. Current Accounts
5. Savings and Loan Protection – coverage of up to SCR250,000 on loan and an additional SCR250,000 on savings depending on the member's age
6. Cheque Books
7. Electronic Funds Transfer (EFT)
8. Free Internal Standing Orders
9. External Standing Orders
10. Overdraft Facility and Bank Guarantee

Find us on Mahe, Praslin and La Digue