

Shared values and common goals for UK Credit Unions

We're delighted to support the 2011 Conference in Glasgow, Scotland's largest city with a rich heritage and also known for its strong Credit Union presence. In the UK we're proud of what we've done to help ABCUL Credit Unions grow and prosper. We stand shoulder to shoulder with Credit Unions to provide the protection and peace of mind needed to navigate through these challenging economic times. We have continued to invest in delivering affordable protection products and service excellence and in recent years have:

- Paid over £12m in claims with 98% paid within 48 hours
- Through the Credit Unions paid almost 9,000 life claims to members' families
- Protected over £700m Credit Union loans and shares
- In 2010 we paid a dividend to over 200 Credit Unions

CUNA Mutual is steadfast in our commitment to serve Credit Unions. 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'.



Alan Dodds - CEO UK

The Future Business Model for Irish Credit Unions



Paul Walsh & John Lass at Dublin Castle

On Wednesday, 15th June, CUNA Mutual Europe hosted a conference in Dublin Castle titled The Future Business Model for Irish Credit Unions. The conference focused on the DuPont model for sustainable growth. Presentations were given by a number of financial expert speakers, including; Ray Kinsella, Professor of Banking and Financial Services, and Healthcare at University College Dublin, and John Lass, SVP, Corporate Strategy, CUNA Mutual Group. John Lass told delegates that Irish Credit Unions have the ability to achieve sustainable growth of 7.5% per annum. He said "the challenge and opportunity for Credit Unions is to balance the three keys to sustainability – governance, financial structure and value proposition".

The Q&A session chaired by Richard Curran, Deputy Editor of the Sunday

Business Post, was a healthy exchange of opinion amongst delegates. Those who attended valued the theme of the conference. Tim Molan, Manager of Cashel Credit Union, said it was "a most insightful day".



"CUNA Mutual believes in the Credit Union philosophy of people helping people. That is why we are proud to support the Global Women's Leadership Network to provide Credit Union professional women with more opportunities to make a difference in their industry, their communities, and with each other."

Faye Patzner – SVP, Head of International Operations and Chief Legal Officer

CUNA Mutual is proud to sponsor the World Credit Union Conference 2011

*Extending the hand of friendship to all
Credit Unions around the world.*

A message from Paul Walsh - CEO CUNA Mutual Group Europe



This special edition of our Newsletter celebrates the WOCCU Conference to be held in Glasgow from 24th to 27th July and welcomes all Credit Union delegates from around the world. Credit Unions grew out of the co-operative movement, which had its foundation in 19th Century Europe. The central values of the co-operative movement are equality, equity and mutual self help and involve practical principles, which have become part of the Credit Union movement.

Here at CUNA Mutual we are proud of our deep knowledge of the Credit Union movement and combined heritage. We remain strong despite the challenging economic climate and are committed to protecting your Credit Union and the communities which benefit from our combined service. We are steadfast in our commitment to serve you and we are always here to extend the hand of friendship.

"CUNA Mutual is a proud supporter of the World Council of Credit Unions. As an organisation founded by pioneers of the Credit Union movement in the United States, CUNA Mutual knows the unique value Credit Unions provide to their members. Now more than ever, we need strong Credit Unions and financial co-operatives that focus first and foremost on the needs of those they serve." **Jeff Post – President and CEO of CUNA Mutual Group**



A BRIEF HISTORY OF CREDIT UNIONS

1849

Franz Hermann Schulze-Delitzsch established the first Credit Unions in Germany

1900

First Credit Union in North America in Levis, Quebec

1935

CUNA Mutual Society incorporated (Credit Union's own insurance company)

1970

World Council of Credit Unions formed

1979

Credit Union Act 1979 regulates the formation of Credit Unions in England, Scotland and Wales

1994

CUNA Mutual provides insurance cover to Credit Unions recognised by the World Council of Credit Unions

2005

First Leadership Institute took place in Hawaii. First Credit Union Forum took place in Canada

2011

European Credit Unions support the European Parliament's call of initiating 2011 as the European Year of Volunteering

Glasgow 2011 Conference

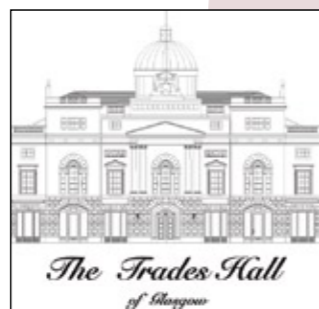
With over 1,500 delegates from over 50 countries expected at this four day event running from 24th to 27th July, it is the best opportunity to meet with fellow professionals and take home ideas to help your Credit Union take on even the toughest challenges.

The first World Credit Union Conference took place in Rome in 2005. This is the first time the conference has been held in the United Kingdom.



SECC, Glasgow

Friends of CUNA Mutual evening



CUNA Mutual is proud to have been involved in the origins of WOCCU and is delighted to be helping it celebrate its 40th anniversary at the WOCCU conference in Glasgow. As part of our involvement with the conference, CUNA Mutual Group hosts an evening with friends on Tuesday, 26th July, in the Trades Hall, Glassford Street,

Glasgow. The evening commences with a welcome speech by Paul Walsh, CEO CUNA Mutual Group Europe. This will be followed by an address from Faye Patzner, SVP, CUNA Mutual's Head of International Operations and Chief Legal Officer. This is a great chance to connect with other Credit Union leaders from around the world, sharing their knowledge and experiences in a relaxed and comfortable setting.

The Rt Hon Gordon Brown MP



CUNA Mutual Group is delighted to sponsor The Rt Hon Gordon Brown MP as one of the keynote speakers at the WOCCU conference. Gordon Brown is from Renfrewshire in Scotland and served as Prime Minister of the United Kingdom from 2007 to 2010. Immediately before this, he had served as Chancellor of the Exchequer in the Labour Government from 1997 to

2007. His keynote address opens the general session on Monday, 25th July. He will discuss lessons from his new book *Beyond the Crash: Overcoming the First Crisis of Globalisation* and the role that Credit Unions can play in strengthening the financial system and communities.

CUNA Mutual – U.S. Operations: 2011 Update

While the economic environment remains challenging, CUNA Mutual is growing revenue, achieving solid financial gains and is well capitalised and positioned to address ongoing economic challenges. Solid earnings and a strong balance sheet allow us to meet our obligations, build Credit Union confidence and expand opportunities. It is the foundation on which we will build the bridges that will connect our customers to a successful future. CUNA Mutual is investing in its products and services at an unprecedented level in 2011. The company has launched new products to support Credit Union lending and protect against ever-changing data security risks. CUNA Mutual is also investing to help Credit Unions grow non-interest income through products and services focused on members. Finally, CUNA Mutual remains active in advocacy and support efforts for Credit Unions. We remain committed to having Credit Unions see the CUNA Mutual difference through our products, services and people. Strengthening our relationships helps us better understand the goals and objectives of each Credit Union, so we can help them and our company build a strong bridge to the future.



A Long History of Service in the Caribbean



For over 50 years, CUNA Mutual Group / CUNA Caribbean Insurance has been serving more than 300 Credit Unions and their members spanning the Caribbean region. We are proud of the fact that our products and services "Create Financial Security" for our policy owners and their members. Our team is dedicated to ensuring that we provide a high level of "Quality Customer Service" to ensure the satisfaction of our policy holders. It is through our commitment, dedication and understanding that we continue "to be the best at serving Credit Unions and their members".

We work alongside the Caribbean Confederation of Credit Unions (CCCU) and local leagues helping with their institutional development, training and advocacy objectives.

We have also recently partnered with the still relatively new Carib DE Program led by

Mr. Melvin Edwards, former chair of WOCCU. This program seeks to bring further training to the region, developing a new era of leaders in the Caribbean Credit Union system. Over the years since the introduction of our trail blazing Family Indemnity Plan (FIP), we continue to keep adding benefits for our members, including dependents covered increasing from the age of 18 to 26 and the upper age for persons joining the plan increased from 70 to 75. FIP currently has over 100,000 member certificates in effect in the region covering an average of three family members and continues to experience double digit growth annually.

"At the CUNA Mutual Group / CUNA Caribbean Insurance, we provide insurance services to Credit Unions and their members throughout the Caribbean. We work with the Caribbean Confederation of Credit Unions and local Leagues to support the growth and development of a strong and sustainable Credit Union system in the Caribbean region. We are extremely pleased to be a part of the WOCCU Conference 2011 in celebrating WOCCU's 40th Anniversary. See you there for the 'Pure Dead Brilliant' Scottish experience."

Andre Goindoo - Managing Director - CUNA Caribbean Insurance Society Limited

