



Annual Report

2018



World Council

WORLD COUNCIL OF CREDIT UNIONS
THE GLOBAL NETWORK OF CREDIT UNIONS AND
FINANCIAL COOPERATIVES

To see a clear picture of the World Council of Credit Unions in 2018, we look at where we were five years earlier.

In 2013, one of the most common requests we heard from members was for assistance in increasing membership growth and, more specifically, growth of young adult members. In 2014, World Council launched *Vision 2020*. Our goal was to reach 260 million members by 2020. World Council launched several exchanges, publications and showcases of best practices in membership growth and in attracting young adults. Country members took on the challenge of membership growth as their own and applied their resources and their talent to the vision.

We have already reached the target of 260 million members.

Those members are spread across 117 countries – served by 89,000 credit unions. Yet growth was not even across all countries or among all credit unions. The credit unions that grew were those that offered their core services via online and mobile channels. Young adults use digital means for their communication, social networking, news and commerce via online and mobile payment applications. They expect to access financial services the same way.

That is why the next challenge we take on is not simply to increase membership. We address *how* we increase membership: through the global digitization of the credit union system by 2025.

Digitization includes access to core services by online and mobile channels, automation of internal processes, consumer input and feedback linkage to core services, and connection to local payments and electronic ecosystems.

During 2018, World Council made strides to expand digitization in all our focus areas. We began work with the Bill and Melinda Gates

Foundation to design interoperable, open-loop, low-cost, real-time payment platforms for our global network of credit unions across Asia – starting in the Philippines and Indonesia. USAID support is allowing us to digitize service delivery by credit unions in Guatemala, Kenya and Burkina Faso. These digital efforts are the next step in carrying on a tradition of providing nearly 300 technical assistance programs around the globe since 1971.

Our Global Classroom, Young Leadership Exchanges and Immersion Programs gave professionals from around the world an opportunity to see how some of the most advanced digital payment platforms and data services are working for credit unions in places like Australia, Brazil and Ecuador.

Our Global Women's Leadership Network (GWLN) launched a mobile app that allows users to access information about membership, benefits and events right on their phones. And our 2018 World Credit Union Conference in Singapore featured keynote speakers and breakout sessions about the digital transformation of our industry.

Our advocacy role is also evolving to meet the digital age. In 2018, World Council successfully pushed for the establishment of first-time international standards on how financial technology companies are regulated and to make sure cybersecurity standards for credit unions were tailored to be less burdensome.

Going forward, World Council will continue expanding the use and proliferation of digitization as part of our mission to improve lives through credit unions and other financial cooperatives, and to expand financial inclusion worldwide through the global credit union community. In this digital landscape, we believe more strongly than ever that all people should have access to affordable, reliable and sustainable financial services.

“Our goal was to reach 260 million members by 2020. World Council launched several exchanges, publications and showcases... country members took on the challenge of membership growth as their own and applied their resources and their talent to the vision. We have already reached the target of 260 million members.”



Steven Stapp

Steven Stapp
Chair



Brian Branch

Brian Branch
President & CEO



WHO WE ARE

World Council of Credit Unions is the global trade association and development platform for credit unions and other cooperative financial institutions. World Council builds, champions, defends and grows a global community that improves lives.

WE ARE THE GLOBAL



Trade Association



Development Platform



Worldwide Foundation

For Credit Unions and other Cooperative Financial Institutions

WORLD COUNCIL INTERNATIONAL OPERATING PRINCIPLES



Cooperative Structure

- Member Owned
- Member Controlled
- Democratic Control



Service to Members

- Financial Inclusion
- Financial Sustainability
- Maximizing Member Economic Benefit



Social Responsibility

- Financial Literacy
- Cooperation among Cooperatives
- Community Responsibility
- Global Vision

Vision 2020 & Challenge 2025

VISION 2020: Add 50 million new members by 2020

CHALLENGE 2025: Digitization of the Global Credit Union System



OUR VISION

Improving people's lives through credit unions and other cooperative financial institutions.

OUR MISSION

To be the world's member service, champion, advocate, networking and development platform for credit unions and other cooperative financial institutions. We help our members change lives.

OUR VALUE PROPOSITION

World Council builds, champions, defends and grows a global community that improves lives. On behalf of its members, World Council:

- Advocates internationally to achieve better legislative and regulatory outcomes for credit unions and other cooperative financial institutions and their members.
- Provides education and global networking for the exchange of information and ideas.
- Champions the credit union and other cooperative financial institutions model worldwide.
- Grows and strengthens the global system with technical assistance, training and tools for management, outreach and networking.



Stress Testing Regulatory Burdens Made “Proportional”

The Basel Committee on Banking Supervision agreed with World Council that its stress-testing principles had become disproportionately burdensome on community-based institutions. The committee now requires prudential supervisors to conduct stress tests proportionate to the size, complexity, resources and risk profile of each institution.

Demutualization De-Emphasized as a Resolution Tool for Financial Coops

The International Association of Deposit Insurers’ guidance on Resolution Issues for Financial Cooperatives includes significant provisions urged by World Council – clarifying that demutualization of a financial cooperative as a resolution measure should be used only as a last resort.

Recommended Changes in Fintech Guidance Adopted

The Basel Committee for the first time established an international standard for the prudential regulation of financial technology companies, or “fintechs,” reflecting World Council’s comments that fintechs should be subject to comprehensive prudential, consumer protection, data security and anti-money laundering/countering the financing of terrorism regulation.

Increased Audit Standard Transparency

The Monitoring Group and the International Federation of Accountants issued new international rules on audit standard amendment procedures that respond to World Council’s comments by adopting a “multi-stakeholder” public consultative approach for such amendments.

AML/CFT De-Risking Reflected in Guidance

The Basel Committee, the Committee on Payments and Market Infrastructures, the Financial Action Task Force and the Financial Stability Board (FSB) endorsed the Wolfsberg Group’s Correspondent Banking Due Diligence Questionnaire, as urged by World Council. The questionnaire aims to standardize the collection of information correspondent banks ask from other banks.

Key Changes to Standards on Short-Term Securitizations

The Basel Committee and the International Organization of Securities Commissions finalized changes to key standards urged by World Council that included reducing an institution’s minimum performance history to qualify for short-term securitisation eligibility from five years to three years.

Amendment to Treatment of Net Stable Funding Ratio

The Basel Committee adopted World Council’s recommended changes to the treatment of extraordinary monetary policy operations in the Net Stable Funding Ratio (NSFR), reducing credit unions’ and banks’ reserve requirements for claims on central banks with a maturity of more than six months.

Adoption of Recommended Disclosure Exemptions

As urged by World Council, the Basel Committee exempted credit unions and other community-based depository institutions from many aspects of its Basel III disclosure rules – such as the requirement to report historical operational losses – and has made other disclosure requirements optional at the national level.

Cyber Lexicon Finalized with Recommended Clarifications

The FSB finalized its Cyber Lexicon standard with clarifications urged by World Council to help limit compliance burdens on credit unions. The FSB limited the scope of the lexicon to core terms only and clarified that cybersecurity reporting requirements should be appropriately tailored to reduce paperwork burdens.

Access to Derivatives’ Concerns Addressed

The FSB, Basel Committee, Committee on Payments and Market Infrastructures and the International Organization of Securities Commissions issued a report on Over-the-Counter (OTC) derivatives that incorporated World Council’s suggestion that the Basel III leverage ratio should be reworked, because the high cost it put on banks that clear derivatives’ transactions has made it harder for smaller financial institutions to purchase them.

World Council has implemented 300+ technical assistance programs in 89 countries to date. Through these programs, World Council intervenes to support credit unions helping people build their lives for themselves and within their communities and provides market solutions for economic opportunity and stability. World Council helps credit unions be a force for good in regions transitioning from disruption to peace and economic empowerment.

This year, World Council implemented development projects in eight countries: Colombia, Guatemala, Haiti, Kenya, Burkina Faso, Ukraine, Philippines and Indonesia. The programs focus on developing digital solutions to expand financial inclusion, increasing access to agricultural finance, incentivizing the creation of affordable housing options, and promoting legal and regulatory reform.

PHILIPPINES, INDONESIA, GLOBAL 2018–2019

Interoperable Digital Financial Services (DFS) for Credit Unions (Phase 1 – Exploratory Design)

Funded by: Bill & Melinda Gates Foundation



- World Council assembled a team of international experts to design an interoperable, open-loop, low-cost, real-time payment platform with the goal of connecting 40 million members to digital finance. The first phase of the project is focused on Indonesia and the Philippines, where the numbers of underserved and unbanked people are approximately 95 million and 69 million, respectively. This first phase involves conducting assessments in both countries focused on several key dimensions: governance, operations, business model, regulatory and technology.
- World Council is partnering with regional members – the Association of Asian Confederation of Credit Unions (ACCU), Credit Union Central of Indonesia (CUCO), National Confederation of Cooperatives (NATCCO), Philippines Federation of Credit Cooperatives (PFCCO) – as well as US-based ModusBox, Inc., an engineering services firm and U.S. and Pakistan-based Paysys Global LLC, experts in developing market payments.
- In November 2018, World Council hosted a Launch Workshop in Manila, Philippines, to ensure that partners were aligned on project implementation and to promote a deeper understanding of the Gates Foundation's Level One Project (LIP) principles, and their potential benefits to credit unions and stakeholders in the payment ecosystem.

UKRAINE 2016–2020

Credit for Agriculture Producers (CAP) Project

Funded by: United States Agency for International Development (USAID)

- In partnership with National Association of Savings and Credit Unions of Poland (NACSCU), Irish League of Credit Unions Foundation (ILCUF), Ukrainian National Association of Savings and Credit Unions (UNASCU), All-Ukrainian Credit Union Association (AUCUA), Global Women's Leadership Network (GWLN), and other international credit union experts and volunteers, World Council continued working to strengthen the credit union sector in Ukraine to improve the quality of financial services and products offered to farmers and agribusinesses in rural areas of the country.
- World Council continued to advocate for legal and regulatory reform and provide technical assistance and training to regulators to increase its capacity for prudential regulation and supervision.
- To support credit unions with the expansion of agricultural lending, the CAP project focused on building market linkages between credit unions and value chain actors, marketing credit unions among strategic agricultural players in the regions and promoting use of agrarian receipts as a form of collateral to make credit accessible for more farmers. In 2018, 23 credit unions in the Agricultural Lending Working Group (AGLWG) increased agricultural lending by US\$ 4 million.



COLOMBIA 2016–2019



Financial Inclusion Project at the Border with Venezuela

Funded by: Banca de las Oportunidades

- The Financial Inclusion Project at the Border with Colombia aims to improve financial literacy and promote access to financial services in the border area, in collaboration with partner financial institutions. Despite the alarming effect political and socioeconomic crises in Venezuela have had on the border with Colombia, World Council delivered financial services to 224,378, low-income Colombians by November 2018, surpassing the project goal nine months early. Through this project, 85,648 people became a part of Colombia's formal financial system for the first time.
- World Council formed 944 Village Savings and Loans Associations (VSLAs), bringing together more than 12,000 vulnerable people – including indigenous populations, displaced individuals and migrants – to promote their social and financial integration and build resilience. As a result, more than 40% of the groups are now linked with formal financial institutions, accessing a variety of savings, loans and insurance products for the first time. Moreover, new agricultural, livestock, handicrafts and eco-tourism associative businesses were generated from the groups with financing from financial institutions.
- World Council utilized its field officer banking methodology, in which field agents travel to remote or rural areas to offer mobile banking services using smartphones and tablets. The field agents support financial literacy activities to improve savings-mobilization, and process loans and insurance products on site. Moreover, the agents work to link small and medium business enterprises, entrepreneurs and farmers with local organizations delivering training sessions on improving income generation activities.

HAITI 2017–2020

Accessible Finance Activity

Funded by: United States Agency for International Development (USAID)

- Delivering finance and education to previously unbanked rural communities, World Council's Accessible Finance Activity promotes a stable and economically-viable Haiti, by expanding financial products and services using the field officer banking methodology and mobile technology. World Council-selected pilot credit unions recruited and trained rural agents and implemented the transfer of field office banking methodology from the Colombia project to Haiti.
- World Council also partnered with Haiti's national association of credit unions – Association Nationale des Caisses Populaires Haïtiennes (ANACAPH) – to carry out market research and identify client-driven deposit products, policies and savings mobilization strategies for credit unions.
- World Council supported credit unions in establishing digital finance partnerships – including advising on accessible and fair pricing structures – and reviewing technology solutions to automate the flow of transactions between mobile money providers and credit union systems.

HAITI 2015–2020

Haiti Home Ownership and Mortgage Expansion (HOME) Program

Funded by: United States Agency for International Development (USAID)

- World Council incentivizes actors on the demand and supply sides of the housing value chain through a “pay-for-performance” (P4P) model to create affordable housing options for low- and middle-income Haitians. HOME provides financial rewards for specific results to financial institutions and developers using their own capital to innovatively address gaps or inefficiencies in the delivery of affordable homes in Haiti.
- As of December 2018, HOME partners, including credit unions, financial institutions and developers had invested US\$ 15.6 million of private funds in activities, including owner-led housing microfinance products, developer-led housing infrastructure investments and mortgage products, in return for just US\$ 1.8 million in P4P incentives.
- The HOME project teamed up with the International Finance Corporation to support partner developers with the incorporation of environmental standards in their housing construction. By the end of 2018, two HOME partners achieved preliminary EDGE Green Building Certification.

KENYA, GUATEMALA 2010–2018



Cooperative Development Program (CDP): Improving Small Rural Producers' Income through Integrated Access to Financial Services and Agricultural Markets

Funded by: United States Agency for International Development (USAID)

- Through CDP, World Council worked to reduce the cost and risk of lending to smallholder farmers who would otherwise be excluded from the formal financial system. During 2018, the final year of project implementation, the agricultural lending methodology – designed to reduce the risk of lending to smallholder farmers through specialized credit analysis and loan disbursement – continued to be refined in Kenya with the assistance and collaboration from Guatemalan member and partner Federación Nacional de Cooperativas de Ahorro y Crédito (FENACOAC). In 2018, savings and credit cooperatives (SACCOs) in Kenya issued 424 loans valued at approximately US\$ 115,540 for crops such as sorghum, French beans and soya beans. Of these 209 loans, 49% went to women.
- World Council's partner in Kenya, the Kenyan Union of Savings and Credit Cooperatives (KUSCCO), assumed technical responsibility for program implementation to increase sustainability of results beyond the program's conclusion. As part of this, KUSCCO officially launched four products: agricultural finance consulting, agribusiness lending methodology and loan appraisal training for SACCOs, a savings and lending product for SACCOs to increase liquidity for agricultural lending and crop insurance.

- Through technology, World Council was able to improve loan administration and monitoring. At the end of the program, the lending toolkit was developed into a mobile application for smartphones and tablets so that loan officers can visit farms to process loan assessments quickly and efficiently.
- World Council and KUSCCO piloted crop monitoring through satellite imagery that alerts and guides for pest and disease infestation and helps to predict crop yields.

BURKINA FASO, GUATEMALA & KENYA 2018–2023

Cooperative Development Program: Technology and Innovation for Financial Inclusion (CDP TIFI)

Funded by: United States Agency for International Development (USAID)

- Launched in October 2018, CDP TIFI aims to increase lending to small- and medium-sized enterprises (SMEs) through the application of a specialized lending methodology.
- World Council will work with national and regional credit union associations, local credit unions and financial cooperatives starting in three countries: Burkina Faso, Guatemala and Kenya. Under TIFI, World Council will collaborate with partner financial institutions to develop the specialized TIFI lending methodology designed to improve financial cooperative business capabilities, reduce lending risk by credit unions to SMEs, reduce costs of lending to SMEs by streamlining and simplifying the SME lending process, and increase SME financial inclusion by increasing the number and quality of financial products available to SMEs. Following development of the methodology, World Council will provide training and implementation assistance to the partners.
- In the last months of 2018, World Council conducted work planning sessions with its partners, and began to develop the methodology and tools that will be used across the program.





WORLD CREDIT UNION CONFERENCE SINGAPORE 2018

The 2018 World Credit Union Conference in Singapore brought together 1,434 attendees from 56 countries. Over 60 speakers addressed the future of financial services, fintech, blockchain, artificial intelligence and more. World Council held the grand opening of “The Solution Center” – a revamped exhibition floor focused on offering an innovative area for collaboration. And the **Global Women’s Leadership Network (GWLN)** and **World Council Young Credit Union Professionals (WYCUP)** joined together to introduce the first Diversity and Inclusion Program – featuring educational workshops focused on advancing young and diverse leaders throughout the global credit union movement. Both GWLN and WYCUP offer annual scholarships with the winners also recognized at the World Credit Union Conference.

THE GLOBAL CLASSROOM



Sharing perspectives and insights at immersion workshops around the globe by:

- Examining unique solutions to shared challenges facing financial cooperatives around the world.
- Leveraging the credit union difference globally.
- Exploring strategies/opportunities for greater collaboration.
- Encouraging and inspiring professional development opportunities.
- Supporting efforts to improve financial services and build stronger communities.
- Discovering new approaches for connecting with young members.



THE GLOBAL WOMEN’S LEADERSHIP NETWORK

Building on its momentum to advance women’s issues worldwide through credit unions, the **Global Women’s Leadership Network** showed tremendous growth in 2018.



Sister Societies:

- GWLN fostered the creation of more than 30 new sister societies in the U.S. and globally, reaching 81 Sister Societies in 18 countries.
- Through sister societies, members localized their impact by organizing clothing drives, donating hours to charities in their communities, delivering food, helping families and engaging youth.
- Fostering leadership skills, diversifying board representation, workplace culture, improving communication and influencing change were among topics presented during sister society meetings.

Education, Networking and Countdown to 10-year Anniversary:

- GWLN awarded four scholarships to women from Cameroon, Canada, Great Britain and Malawi, providing education and networking opportunities during the 2018 World Credit Union Conference.
- The 2nd Executive Readiness Summit provided the opportunity for women to address and cultivate the leadership potential of up-and-coming talent.
- GWLN geared up for the 10-year anniversary with the launch of the GWLN mobile application. Membership and donations increased with more women and men joining the network, resulting in a successful 2018 fundraising campaign.

FINANCIAL SUMMARY

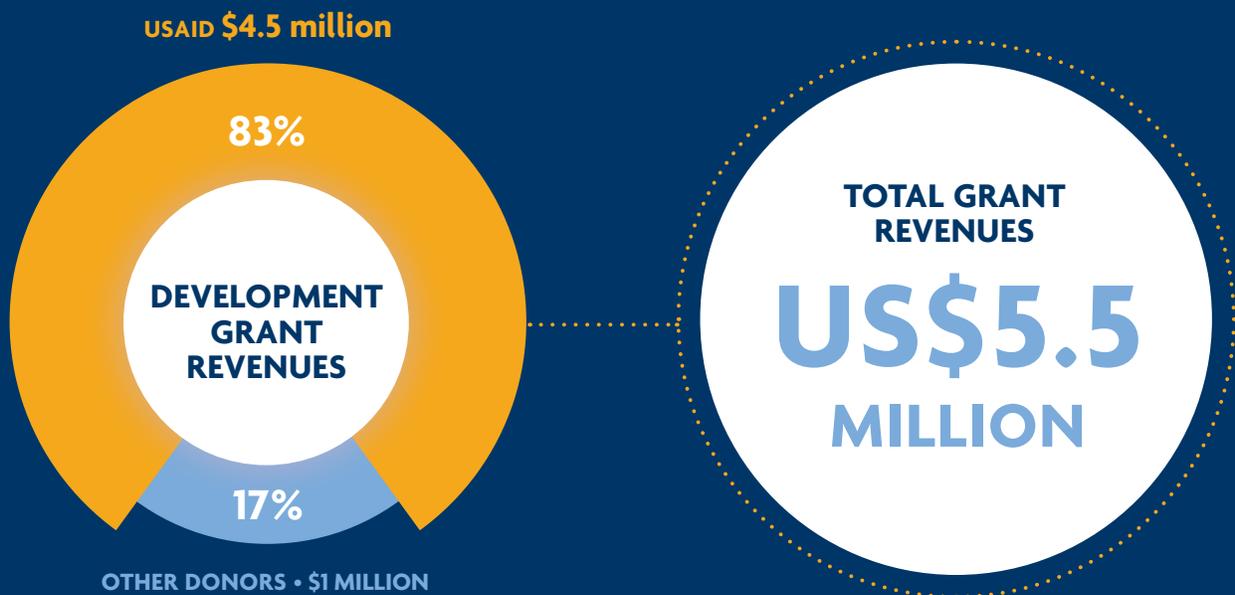
WORLD COUNCIL CONSISTS OF THREE ENTITIES

- 1 World Council of Credit Unions, Inc. (WOCCU)** - A nonprofit trade association and international credit union development organization.
- 2 WOCCU Services Group, Inc. (WSG)** - A for-profit corporation wholly owned by WOCCU.
- 3 Worldwide Foundation for Credit Unions, Inc. (WF)** - A nonprofit charitable organization.

The financial statements covering calendar year 2018 were audited by CliftonLarsonAllen LLP. The auditors issued an unmodified report.

As a not-for-profit organization, World Council of Credit Unions is being run on a balanced-budget basis while maintaining safe net asset (capital) levels. For 2018, consolidated WOCCU, WSG and WF operating results created an increase of US \$52 million. A decrease adjustment to the employee pension plan of US \$55 million was recognized, resulting in a year-end net decrease in assets of US \$.03 million. Final net assets at December 31 were US \$1.2 million.

Revenue totaled US \$12.1 million for 2018. Grant revenues of US \$5.5 million were 45% of total revenues. Grants from USAID were the most significant source of revenues.



FINANCIAL SUMMARY

POSITION

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS (in USD millions)	2018	2017
Current Assets		
Cash & CDs	\$2.05	\$2.21
Cash - Restricted in Projects	1.55	.16
Receivables and Prepaid Expenses	1.98	1.21
Other Assets		
Investment in International CUs & Subsidiaries	.14	.20
Furniture, Equipment & Leaseholds	.15	.16
TOTAL ASSETS	\$5.87	\$3.94
LIABILITIES & NET ASSETS		
Liabilities		
Accounts Payable & Accrued Expenses	\$.73	\$.82
Unearned Revenue	1.65	.04
Accrued Pension Liability	2.27	1.83
TOTAL LIABILITIES	\$4.65	\$2.69
Net Assets		
Unrestricted	.39	.38
Unrestricted - Board Designated	.63	.66
TOTAL UNRESTRICTED NET ASSETS	\$1.02	\$1.04
Temporarily Restricted	.20	.21
TOTAL NET ASSETS	\$1.22	\$1.25
TOTAL LIABILITIES & NET ASSETS	\$5.87	\$3.94

ACTIVITIES

CONSOLIDATED STATEMENTS OF ACTIVITIES

REVENUES (in USD millions)	2018		2017	
Grant Revenues	\$5.50	45%	\$6.35	49%
Membership Dues	2.51	21%	2.52	20%
Conference Registration Fees	1.93	16%	1.96	15%
Supporter Contributions	1.20	10%	1.10	8%
Other Revenues	.99	8%	1.12	8%
TOTAL REVENUES	\$12.13	100%	\$13.05	100%
EXPENSES				
Trade Association/Meetings Activities	\$3.23	28%	\$3.69	30%
Grant Supported Development Activities	4.41	38%	5.22	42%
International Foundation Activities	1.02	9%	1.16	9%
Other	.68	6%	.95	8%
Administration & Fundraising	2.27	20%	1.44	11%
TOTAL EXPENSES	11.61	100%	12.46	100%
SUBTOTAL	\$.52		\$.59	
FAS 158 Adjustment	(.55)		(.32)	
INCREASE (DECREASE) IN NET ASSETS	(\$.03)		\$.27	
Net Assets at Beginning of Year	\$1.25		\$.98	
NET ASSETS AT END OF YEAR	\$1.22		\$1.25	

2018 WORLD COUNCIL MEMBERS

DIRECT MEMBERS

AFRICA

Cameroon - Cameroon Co-operative Credit Union League, Ltd.
Ghana - Ghana Co-operative Credit Union Association Ltd.
Kenya - Kenya Union of Savings & Credit Co-operatives Ltd.
Malawi - Malawi Union of Savings and Credit Co-operatives, Ltd.
Seychelles - Seychelles Credit Union

ASIA

Afghanistan - Islamic Investment and Finance Cooperatives Group
Nepal - Nepal Federation of Savings And Credit Cooperative Unions Ltd.
Singapore - Singapore National Co-operative Federation
South Korea - National Credit Union Federation of Korea

CARIBBEAN • Caribbean Confederation of Credit Unions

Anguilla - Liberty Co-operative Credit Union of Anguilla
Antigua & Barbuda - Antigua & Barbuda Co-operative Credit Union League Ltd.
The Bahamas - The Bahamas Co-operative League Limited
Barbados - Barbados Co-operative & Credit Union League Ltd.
Belize - Belize Credit Union League Ltd.
Cayman Islands - Cayman Islands Civil Service Association Co-operative Credit Union Ltd.
Curacao - FEKOSKAN - Credit Union League of Curacao
Dominica - Dominica Co-operative Societies League, Ltd.
Grenada - Grenada Co-operative Credit Union League Ltd.
Guyana - Guyana Co-operative Credit Union League
Jamaica - Jamaica Co-operative Credit Union League Ltd.
Montserrat - St. Patrick's Co-operative Credit Union
Saint Kitts & Nevis - St. Kitts & Nevis National Co-operative League Ltd.
Saint Lucia - St. Lucia Co-operative League Ltd.
Saint Vincent & the Grenadines - St. Vincent & the Grenadines Co-operative League, Ltd.
Trinidad & Tobago - Co-operative Credit Union League of Trinidad & Tobago

EUROPE

Estonia - Estonian Union of Credit Cooperatives
Great Britain - Association of British Credit Unions, Ltd.
Ireland - Irish League of Credit Unions
Moldova - Central Association of Savings and Credit Associations
North Macedonia - FULM Savings House
Poland - National Association of Co-operative Savings & Credit Unions
Romania - Federation of Romanian Credit Unions
Russia - Russian Credit Union League
Ukraine - Ukrainian National Association of Savings and Credit Unions

LATIN AMERICA

Brazil - Confederação Interestadual das Cooperativas Ligadas ao Sicredi
Colombia - Federación Nacional de Cooperativas de Ahorro y Crédito Financieras
Costa Rica - Federación de Cooperativas de Ahorro y Crédito de Costa Rica R.L.
Dominican Republic - Asociación de Instituciones Rurales de Ahorro y Crédito, Inc.
El Salvador - Federación de Asociaciones Cooperativas de Ahorro y Crédito de El Salvador, R.L.
Guatemala - Federación Nacional de Cooperativas de Ahorro y Crédito de Guatemala
Mexico - Caja Popular Mexicana
Panama - Corporación Fondo de Estabilización y Garantía de Cooperativas de Ahorro y Crédito de Panamá, R.L.
Paraguay - Central de Cooperativas del Área Nacional Limitada
Peru - Federación Nacional de Cooperativas de Ahorro y Crédito del Perú

NORTH AMERICA

Canada - Canadian Credit Union Association
United States of America - Credit Union National Association

OCEANIA

Australia - Customer Owned Banking Association
New Zealand - Co-op Money NZ
Papua New Guinea - Federation of Savings and Loan Societies Ltd.

AFFILIATE MEMBERS

ASIA

Kazakhstan - Credit Unions of Agro-Industrial Complex Association-Kazakhstan

CARIBBEAN

Haiti - Association Nationale des Caisses Populaires Haitiennes (ANACAPH)

EUROPE

Netherlands - Dutch Association of Cooperating Credit Unions (VSK)
Ukraine - All-Ukrainian Association of Credit Unions

ASSOCIATE MEMBERS

AFRICA • African Confederation of Cooperative Savings & Credit Associations

Botswana - Botswana Savings and Credit Co-operative Association
Ethiopia - Savings and Credit Cooperative Development
Swaziland - Swaziland Association of Savings and Credit Cooperatives
Tanzania - Savings and Credit Cooperative Union League of Tanzania

The Gambia - Coordinator National Assoc. of Cooperative Credit Unions in Gambia
Uganda - Uganda Cooperative Savings and Credit Union Ltd.
Zimbabwe - National Association of Cooperative Savings and Credit Unions

ASIA • Association of Asian Confederation of Credit Unions (ACCU)

Australia - Australian Mutuals Foundation
Bangladesh - Department of Cooperatives in Bangladesh
Bangladesh - The Cooperative Credit Union League Of Bangladesh Ltd.
Cambodia - BORVOR FINANCEPLC
Germany - International Raiffeisen Union E. V.
Hong Kong - Credit Union League of Hong Kong
India - Development Promotion Group
India - Maharashtra State Federation Cooperative Credit Societies Ltd.
Indonesia - Credit Union Central Of Indonesia
Korea - National Credit Union Federation Of Korea
Malaysia - Association of Co-operative Credit Union Malaysia Limited
Malaysia - The Workers Co-Operative Credit Society Limited
Mongolia - Mongolian Confederation of Credit Unions
Myanmar - Central Co-operative Society Limited
Nepal - National Cooperative Bank Ltd.
Pakistan - Federation of Ismaili Co-Op. Societies Limited
Philippines - CARD Mutually Reinforcing Institutions
Philippines - National Confederation Of Cooperatives
Philippines - Philippines Federation Of Credit Cooperative
Russia - Interregional Association of Credit Unions of the Far East and Zabaikaje
Sri Lanka - Federation Of Thrift And Credit Co-Operative Ltd.
Taiwan - Credit Union League Of R.O.C.
Thailand - Credit Union League Of Thailand Ltd.
Thailand - The Federation Of Savings & Credit Cooperatives Of Thailand Ltd
Thailand - Union Life Insurance Co. Limited
Timor-Leste - Federacao Cooperativa De Credito Hanai Malu
Vietnam - The Cooperative Bank Of Vietnam

EUROPE

Poland - Cooperative Savings and Credit Union Mutual Insurance Society

NORTH AMERICA

United States - CO-OP Financial Services
United States - Credit Union Executives Society
United States - CU Direct Corporation
United States - CU Ledger
United States - CUNA Mutual Group

INTERNATIONAL

Germany - International Raiffeisen Union (IRU)
Great Britain - International Cooperative & Mutual Insurance Federation

2018-2019 BOARD OF DIRECTORS

Steven Stapp, Chair
Credit Union National Association

**Rafal Matusiak, Vice Chair/
Secretary**
National Association of
Co-operative Savings & Credit
Unions

**Diana Dykstra, Treasurer/Chair,
Audit & Risk Management
Committee**
Credit Union National Association

**Martha Durdin, Chair, Govern-
ance and Elections Committee**
Canadian Credit Union Association

Dallas Bergl, Director
Credit Union National Association

Jaime Chavez Suarez, Director
National Association of Credit
Unions of Colombia

Carla Cicero, Director
Credit Union National Association

**Manfred Alfonso Dasenbrock,
Director**
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Cooperativas Ligadas ao Sicredi

Younsik Kim, Director
National Credit Union Federation
of Korea

Michael Lawrence, Director
Customer Owned Banking
Association

Brian McCrory, Director
Irish League of Credit Unions

Aaron Moses, Director
Caribbean Confederation of Credit
Unions

George Ototo, Director
Kenya Union of Savings and Credit
Co-operatives Ltd.

Kevin Sitka, Director
Canadian Credit Union Association

Brian Branch, President and CEO
World Council of Credit Unions



World Council



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