POSTAL & PARTNERS CO-OPERATIVE CREDIT UNION LIMITED

NEWSLETTER
May 2023 Issue

PRESIDENT'S CORNER

Welcome to the second quarter of the New Year 2023. Despite the many challenges being experienced in the financial sector which include the constant increase of the Bank of Jamaica (B.O.J) Policy Rate; we continue to provide extra-ordinary service to our members and has not increased interest rate on any of our Products.

Utmost appreciation to the Credit Union's Management and Staff, Board of Directors, and Committees for their service as they execute their duties assiduously with the aim to continue making improvements that will better serve our members in achieving their financial goals and to plan for whatever financial difficulty that may arise.

In 2022 Postal Co-operative Credit Union Limited has re-positioned itself and has been re-named Postal & Partners Co-operative Credit Union Limited (P&PCCUL). Our mission is to embrace new opportunities, offer remarkable Customer Service and guarantee membership satisfaction.

P&PCCUL is excited about the improvements being made and hope that our members also share in the enthusiasm as we endeavour to serve you (our members) by providing valuable customer and financial service.

To our existing members, we appreciate you and to our new members, we thank you for making P&PCCUL your Credit Union of Choice.

Alvin Harris (Mr.)
President

NEWLY FORMED BOARD OF DIRECTORS SUPERVISORY AND CREDIT COMMITTEES

The following Officers were elected to serve by Members at the 40th Annual General Meeting.

BOARD OF DIRECTORS

Alvin Harris	- President
Nicholas Thomas	- Vice President
Clarence Frater	- Treasurer
Adrienne Nugent	-Secretary
Omar Pennant	- Assistant Treasurer
Wilbert Brown	- Assistant Secretary
Janice Boxx	- Director

CREDIT COMMITTEE

Sandra Cameron	-Chairman
Kedisha Johnson	-Secretary
Carol Phillips	- Member
Rhona Rankine	- Member
Marcia Skervin	- Member

SUPERVISORY COMMITTEE

Sterling Howard	- Chairman
Sheldon Graham	- Secretary
Stacia Brooks	- Member
Alcia Riley	- Member
Argi Nooks	- Member

DORMANT ACCOUNT

Do you know of someone, somewhere who might have a dormant P&PCCUL Account? It's time to activate these forgotten accounts.

Please ask them to contact the Credit Union .

POSTAL & PARTNERS CO-OPERATIVE CREDIT UNION LIMITED

Self-Certification of Residency Form

Parallel to all other Financial Institution in Jamaica the Credit Union has agreed on a new measure to encourage financial compliance with Government worldwide. These measures include the Common Reporting Standard (CRS) as outlined in the Revenue Administration (Amendment) Act 2020.

It is now required by the Tax Administration of Jamaica (TAJ) to collect information on Account Holders' Tax arrangement for each member. The Credit Union is obligated to report on all members' accounts annually who reside in other foreign countries, except the United States of America.

Effective **April 2023,** all members are asked to complete the **Self-Certification of Residency Form** and return same to the Credit Union as soon as possible. The Form will be available on the Postal Website: w.w.w.postalccu.com also at the Credit Union's Office and various Post Offices.

For further information or queries please contact the Credit Union's Office or email us
postalccu@postalccu.com

Did you know that you can continue being a member of the Credit Union even after you have retired.

- Your immediate family members such as your spouse, your children, brothers and sisters who are over the age of eighteen (18) can be members of the Postal & Partners Co-operative Credit Union. Membership has now been extended to aunts, uncles, nieces, nephews and grandchildren. Please, invite them to become a member.

- **P&PCCUL offers SPECIAL DEPOSIT SAVINGS — Deposit your extra cash with us and enjoy 5% interest rate on your savings— that's far better than any other Financial Institution.**

- **PAYMENT OPTIONS ARE AVAILABLE —You can make your payments via BILL EXPRESS or use our POINT OF SALE MACHINE.**

UPDATING NOMINATION FORM

Did you know that the Nomination Form is like a will? When you join the Credit Union you are required to state beneficiaries for your savings in the Credit Union on your Nomination Form.

You can update your nomination form at any time.

It is important that members update their Nomination Forms at various intervals to reflect changes such as :

- **Death of beneficiary**
- **Change in martial status**
- **Addition of beneficiaries such as children and spouse.**

When was the last time you updated yours?

COMPLETING P&PCCUL APPLICATION FORM

DID YOU KNOW that when applying for a loan every section of the FORM must be completed?

All information requested on Loan Forms must be provided.

Failure to provide relevant information could prevent the processing of your application.

Start Your P&PCCUL CHRISTMAS CLUB SAVINGS TODAY!

* Attractive Return on savings as much as 10%
* Safe way to save for Christmas
* Makes budgeting for Christmas easier
* You determine how much to save

FAMILY INDEMNITY PLAN — Insurance at Its Best

Insure up to six (6) eligible family members.

Plan starts as low as **$422.40** monthly for **Plan A** with an individual benefit of **$80,000.00** to a maximum monthly payment of **$12,680.00** for **Plan K** with an individual benefit of **$2,000,000.00.** ***Choose a Plan that best suits you.***

PLAN	Monthly Premium	Individual Benefit
A	$422.40	$80,000.00
B	$633.60	$120,000.00
C	$792.00	$150,000.00
D	$1,320.00	$250,000.00
E	$2,112.00	$400,000.00
F	$3,432.00	$650,000.00
G	$5,280.00	$1,000,000.00
H	$6,864.00	$1,300,000.00
I	$8,864.00	$1,600,000.00
J	$10,458.00	$1,800,000.00
K	$12,680.00	$2,000,000.00

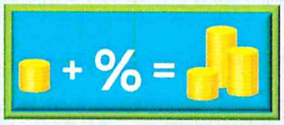
In addition to the Family Indemnity Plan (F.I.P) — there is also CRITICAL ILLNESS RIDER applicable only to the owner of the plan. In case of adversity; a benefit of up to **$1,000,000 await you.** This Plan covers critical illnesses such as, cancer, heart attack, stroke, paralysis or major burns.

YOU CANNOT APPLY FOR THIS PLAN ONCE YOU HAVE REACHED AGE SIXTY (60).

No medical required

No long approval process

Please contact P&PCCUL if you have any queries. We are always happy to serve you.



ENJOY ATTRACTIVE INTEREST RATE ON YOUR SAVINGS!

P&PCCUL offers very attractive interest rate on our Savings Products.

- **Christmas Club 10%**
- **Special Deposit 5%**
- **Regular Deposit 2%**

Loan Products

Postal & Partners Co-operative Credit Union Limited (P&PCCUL) offers Loan Products at competitive interest rates.

Come and take advantage of these wonderful offers.

- Hire Purchase Loan
- Computer Loan
- School Loan
- Motor Vehicle Loan
- Property Pledge Loan
- Celli Loan
- Pay Day Loan
- Ready Request Loan
- Vacation Loan

Seasonal Loans:

- Valentine Loan
- Easter Loan
- Hurricane Loan
- Christmas Loan

OTHER SERVICES OFFERED

- Share Savings
- Christmas Club Savings
- Family Indemnity Plan
- Critical Illness Rider
- Regular Loan

For further information please contact the office Tel. # (876) 930-6998.

POSTAL & PARTNERS YOUTH SAVERS CLUB

Members are encouraged to open an Account for their children as it is a criteria for the receipt of Education Grants.

Open an account for your child today — This is for young savers from birth to fifteen

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