On March 15th 2019, over 40 credit officers including delinquency officers and managers of credit unions across Belize gathered for a Training in Credit Risk Management: Minimizing Your Credit Loses in the IFRS9 Environment. Training took place at the Inspiration Centre located at 1.5 miles on the George Price Highway. The training was organized by the Belize Credit Union League and facilitated by Virgil Patrick and Cole Patrick of GBest Company Limited. Continue on the second page.

In an effort to provide more and better financial services to its members, credit unions have and are currently in the process of upgrading to a better and more advance core banking platform. TTCU, the first to go live on February 1st 2019 had experienced a smooth transition and now in a position to offer more technological based services. SJCU is the second to upgrade to the Shertec core banking platform from Bradford-Scott Data Corporation. The transition was seamless and the experience is second to none. LICU will go live on June 1st of this year. Your credit union, making life easy, convenient and comfortable by giving you more! Look out for more updates on your credit union.

Board, Credit and Supervisory committee members all gathered at the League Training Room on Saturday January 19th 2019 for a Governance Training on their roles and responsibilities as CU elected officials. The training was for both new and existing CU officials to enhance their skills as well as to remind them of the seriousness and the capacity in which they serve. The training was well attended with over 20 elected officials who dedicated themselves to serving & living up to the core philosophy of credit unions.

Your Easter vacation can be easy with a loan from your credit union. Visit your credit union today and find out how you can be a part of the Easter specials. Your Easter, Your Vacation, Your Credit Union!

NOTICE: The national referendum scheduled for April 10, 2019 was postponed after Chief Justice Kenneth Benjamin granted an interim injunction sought by the People’s United Party (PUP). Look out for the next voting date to decide the way forward.
The workshop highlighted the business of lending in an IFRS 9 environment, identifying and managing credit risks, maximizing returns and minimizing risks: how can we as credit officers contribute to the growth of the loan portfolio, credit administration and, dealing with non-performing loan assets. These include the concept of wealth and wealth creation, the credit union loan approval system, loan granting, credit appraisal techniques, identifying members’ needs, managing our member/client relationships, establishing an early recognition system for delinquent loans, and tactics and steps to deal with loan delinquency. It was an excellent training.

On Saturday March 16th, the Credit Risk Management Training continued for credit committee members as well as for supervisory and board members. The training highlighted compliance with the law, IFRS 9 and its implications for the credit union sector, the importance of credit monitoring and reporting, and strategies and policies to manage and decrease delinquencies in an IFRS 9 environment. These discussions include legal issues governing credit union lending, assessing the probability of default, the loan policy, loan approval system, credit evaluation, loan granting, policy adherence, and establishing procedures for effective collection of problem loans. The credit and board members really had an enriching and enlightening discussion.
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**HOP AWAY WITH 10.5%**

_Easter Loans_ | March 1st - April 30th, 2019

Purpose:
- Family Reunion
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—an image of a rabbit and a flamingo near the beach—

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—-beach scene with a beach chair and a beach umbrella—

**apply now**

**UP TO $4,000**

_Easter Loan Promotion_ | St. John's Credit Union

—an island scene with palm trees—

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_Get "Egg-Cited" with our EASTER Loan PROMOTION Up to $3,000.00_ | April 1st - April 15th, 2019

—an image of Easter eggs and bunnies—

Enjoy this offer from April 1st - April 15th, 2019.
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During the week of February 6-8 in Belize City, 40 board members and managers of microfinance institutions, and key stakeholders in the microfinance sector met in a workshop on social performance management (SPM) organized by the Belize Credit Union League and the Caribbean Microfinance Alliance (CMFA), in collaboration with the Social Performance Task Force. This is the first of four workshops being held in the Caribbean, funded by the Responsible Inclusive Finance Facility for Central America and the Caribbean.

Three additional events are planned, in Jamaica, Dominica and Suriname.

Social performance is one of the key elements in responsible finance, which puts clients at the center of institutional decision-making in financial institutions. The Social Performance Task Force launched universal SPM standards 7 years ago, and these standards not only include a commitment to social goals, balancing financial and social performance, but also designing products, services and service delivery always with the client in mind.

Organizations at the Workshop: (Development Finance Corporation, St. Martin’s Credit Union, St. Francis Credit Union, Ministry of Investment and Foreign Trade, Office of the Supervisor of Insurance, La Inmaculada Credit Union, St. John’s Credit Union, Holy Redeemer Credit Union, Belize Chamber of Commerce, Belize Credit Union League)

The workshop, held at the Radisson Hotel, provided participants with an introduction to the 17 core Principles of SPM, focusing on the importance of mainstreaming SPM within a finance
institution’s operations, and use of SPI4 Social Audit Tool to determine social performance gaps in an organization. According to the Task Force, these are some of the key steps in improving a social performance score, which involve: **Learning about the Principles**, **Assessing Weaknesses** in SPM activities, **Designing and Implementing an Action Plan** to address the weaknesses, and **Reporting on Progress** to key stakeholders and funders on progress made.

According to Corine Fuller, Executive Director of the League, “While the SPM principles are really at the heart of the mission of credit unions in Belize, as institutions they must be committed to a process of constant improvement. The workshop has provided a path to make this a reality, through the use of the audit tool and the opportunity for subsequent funding under the Inclusive Finance Facility for individual credit unions to close gaps in social performance management.”

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