GECCU BUZZ

Vol.1



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A MESSAGE FROM OUR PRESIDENT CECELIA WILLIAMS

Brothers and sisters, I am indeed happy to herald the production of GECCU's Newsletter after its absence of several years.

As the largest and best Credit Union in SVG with a membership of more than 44 000, GECCU 's goal is to ensure that its members are well served and informed so that you make the best choices.

We continue to raise the bar in the delivery of our services thanks to our dedicated and committed staff who understand the principle 'people helping people'.

Our volunteers continue to work tirelessly as they give their time and expertise in many areas of human endeavour to ensure that all exceed expectations. Our scholarship awardees continue to stay focused and excel amidst the several challenges of these turbulent times. Congratulations to all of them.

The recently opened GECCU's River 14 Recreational Park at South Rivers is a must visit for your enjoyment. I therefore urge you to visit as soon as possible.

I sincerely hope that the circulation of our newsletter will help to inform our people in St. Vincent and the Grenadines and the diaspora of the many achievements and advancements that GECCU has made in working throughout our communities and that you will be encouraged to be part of the process by joining with us to further develop SVG, the land we love.

Sincerely,

Sis. Cecelia J. Williams
President - General Employees' Co-operative Credit Union



MEET YOUR GECCU STAFF

Mr. Rohan Stowe – Chief Executive Officer

The Board of Directors of the General Employees Co-operative Credit Union Limited (GECCU Ltd) announced the appointment of Mr. Rohan J. Stowe as the organization's new Chief Executive Officer (CEO), effective 1st October, 2020. Mr. Stowe succeeded Mr. Lennox Bowman, who served as CEO for 26 years and who officially retired on 30th September 2020.

Mr. Stowe is a Vincentian by birth and is an economist with over twenty (20) years of experience. He brings a wealth of knowledge and practical experience to the position relative to the financial service industry. Mr. Stowe has practiced in this field doing research work and providing policy advice on macroeconomic and financial matters in the Eastern Caribbean Currency Union.

Mr. Stowe worked at the Eastern Caribbean Central Bank (ECCB) for over 15 years. He rose through the ranks as an economist in the Research Department to hold management positions such as Advisor in the Governor's Immediate Office and Deputy Director in the Research Department. Prior to this, he worked as an economist in the Ministry of Finance and Economic Planning (Central Planning Division) in St Vincent and Grenadines. Mr. Stowe possesses sound analytical skills coupled with strategic thinking and creative vision.





AT A GLANCE
GECCU'S STRATEGIC FOCUS

Aspart of fulfilling a key corporate governance responsibility, the Board of Directors ratified a new comprehensive strategic plan in June 2021. The plan was developed under the theme: "Imagining the Future...Making GECCU Better Fit for Purpose", covering the period 2021-2025.

Why do we need such a Strategic Plan?

It is often said that the future belongs to those who prepare for it today. Strategic planning is a critical organizational function which, if well executed, allows you to be better prepared to deal with destabilizing events in the business environment and also to exploit growth opportunities.

The disruptions caused by the global pandemic along with the dynamic trends, already changing the landscape in which financial institutions in St Vincent and Grenadines operate, created the basis for us to engage in developing such comprehensive plan.

In formulating the plan, we tried to answer three fundamental questions that have implications for how changes in the business will impact our business model and the way we operate in the future.

These are:

1) Where is GECCU now, as a company operating in the financial sector?

2) Where do we (Board, Management, Member and staff) want to see GECCU go?

3) How will GECCU achieve those goals that would define its future state?

The main challenge was to develop a plan that strikes a balance between adopting a defensive strategy, which is necessary to stabilize and secure the gains made to date versus a more aggressive one, aimed at pursuing investment opportunities that would generate sustainable growth. In short, we seek to develop a plan that would allow us to stabilize over the short- term, while planning to lead in the future through pursuit of growth and investment opportunities.

The process was guided by a set of principles and CORE values. Our CORE values define our identity and reflect our principles, beliefs and philosophies. They are embedded in our business model and provide the foundation for our interaction with members, as well as the provision of services to them.



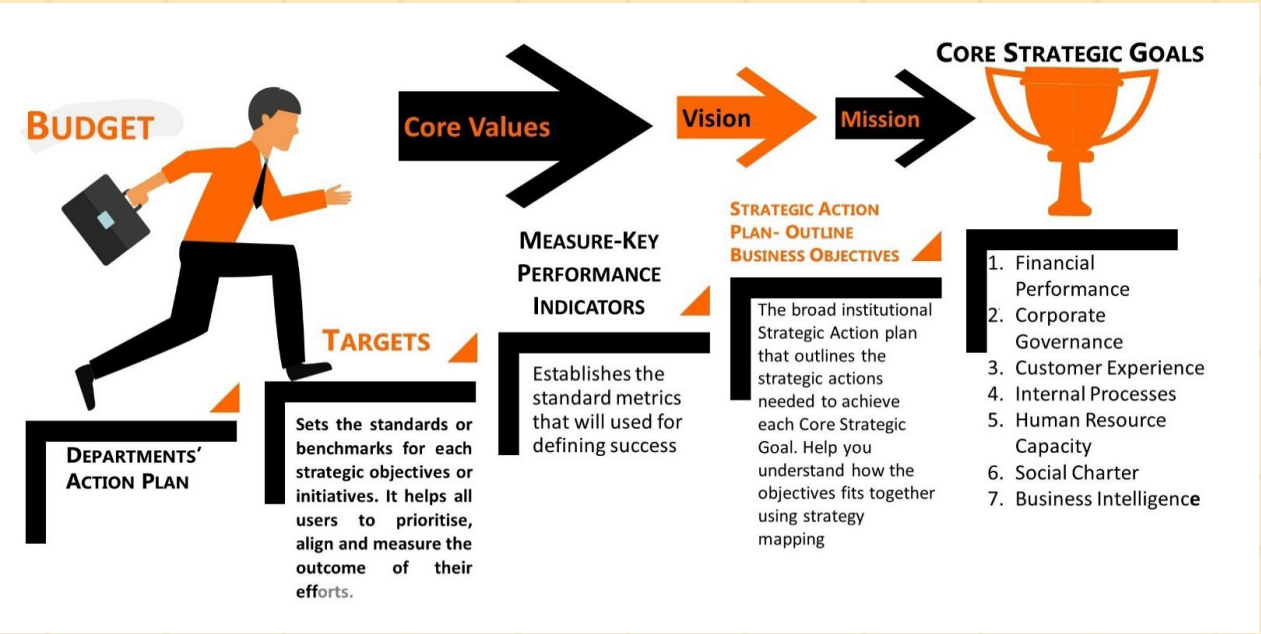
What are the strategic imperatives GECCU must respond to over the planning horizon?

We recognized that notwithstanding the very commendable successes that GECCU has experienced since it was registered as in credit union in 1964, the sustainability of GECCU requires an evolution of the business model to address the changing business environment.

Based on a diagnostic assessment of the business environment in which GECCU operates as well as the organisational structure, we identified some key "Strategic Imperatives" that are currently impacting the financial performance of GECCU and were likely to influence the business model, over the planning horizon. In particular, our changing members' expectations and the dynamic use of technology in the industry.

Fundamentally, an effective response to these trends required a commitment to a "Transformational Strategy" that leads to the evolution of the business model towards a more optimal one. The new proposition will have at its core, strengthening of the member-centric focus by employing cutting edge technology, highly trained staff and use of innovative fin-tech solutions to provide a dynamic blend of digital and in-house services.

What is GECCU's strategic response to address these issues identified above?



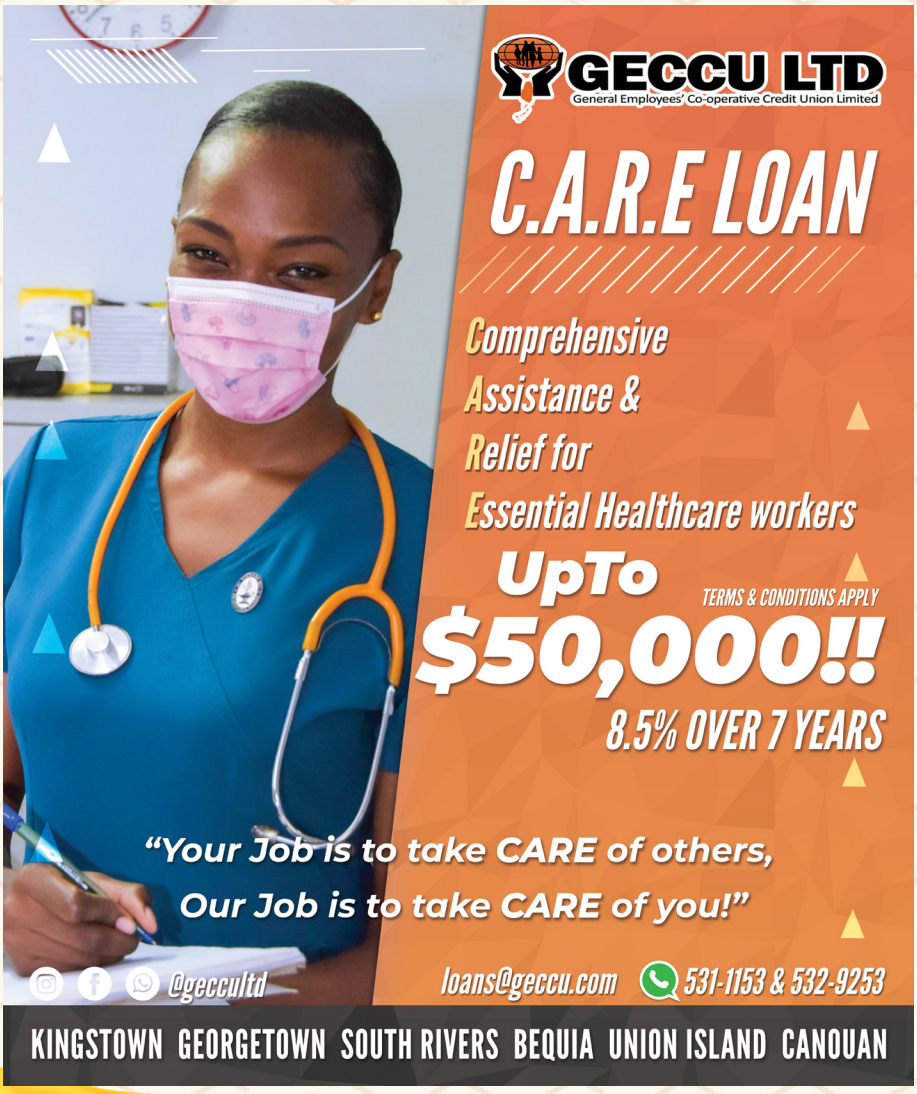
How would we ensure that we are working towards achieving our core goals and business objectives?

The development and implementation of the appropriate monitoring and evaluation framework is vital component of the process. It involves the establishment of Key Performance Indicators. These would be used as the standard metrics for tracking performance with respect to the achievement of goals, at the overall and departmental levels.

LOAN PRODUCTS

C.A.R.E LOAN

GECCU launched its Comprehensive Assistance and Relief for Essential Workers (C.A.R.E) loan initiative in June 2021. Members who are classified as essential workers by the Constitution of St. Vincent and the Grenadines are eligible to apply for a C.A.R.E loan of up to $50,000 with a repayment period of 10 years. The loan facility is available up to the end June 2022.



FLASHBACK



Thank You Health Heroes
2021

In recognition of the tireless work and dedication of SVG's healthcare workers over the past 14 months, six corporate entities collaborated to host a Health-care Workers' Appreciation Day; General Employees' Co-operative Credit Union Ltd (GECCU), Bank Of Saint Vincent & the Grenadines (BOSVG) ,St. Vincent and the Grenadines Teachers Co-Operative Credit Union Ltd. (SVGTCCU), Kingstown Co-operative Credit Union Ltd (KCCU LTD), St. Vincent & the Grenadines Police Co-operative Credit Union Ltd. (PCCU) and St. Vincent Automotive Co-operative Society Ltd (SACS).

The official launch was held on Wednesday May 12th 2021 which was celebrated as International Nurses Day. One week later, on Wednesday May 19th 2021, the nurses at the Milton Cato Memorial Hospital were treated to catered breakfast and lunch.

Additionally nurses benefited from spa treatment vouchers. Fruit baskets were also delivered to thirty-three district clinics and polyclinics across SVG. We say thank you to all healthcare workers in St. Vincent and the Grenadines!

GECCUMED INSURANCE

GECCUMED Insurance was first introduced over 20 years ago in collaboration with CLICO, as a low-cost medical group plan for members. The primary purpose of this service is to assist members with defraying medical expenses. The current plan includes comprehensive medical coverage for members including air ambulance, vision and dental care.

Here are some Frequently Asked Questions (FAQ's) regarding GECCUMED Insurance:

Why we switched?

To provide the highest quality service at a competitive cost, GECCU changed its insurance provider from Nagico (VINSURE) to Sagicor Insurance in 2021.



Why are there [claim] limitations and deductibles?

- *To maintain affordability.*
- *To control expenses on smaller claims so that there is more money available to settle larger claims.*





Who can be covered?

- *Members of GECCU who are below the age of 60 years;*
- *Spouses of members whether by marriage or common law arrangement;*
- *Children of members (biological and adopted) and step-children who are 19 years and under. Children can be covered up to the age of 25 if they are enrolled as fulltime students in tertiary institutions.*



What are the monthly rates?

Category	Under 65	65 – 70 Years	Over 70
Single	$77.85	$72.35	$68.65
Couple	$132.80	$127.30	$123.60
Family	$201.45	$195.95	$192.25



Can I make claims for repeat medication?

Yes. When submitting claims for repeat medication, be sure to enter the claim number of the first claim for that medication.

How do I access medical care overseas?

To access medical care overseas, pre-certification from the insurance provider will be required. Two physicians, one of whom MUST be a specialist in the area of the patient's medical condition, will be required to confirm that the procedure cannot be performed locally.

The insurance company should be notified at least 10 days before the expected date of departure. If the insurance company is not notified and the services can be performed locally, the claim will be processed at the local rate. In case of emergency overseas, members are encouraged to contact the overseas CariCare agent for the particular area by calling the number listed at the back of their insurance card. If any money is paid to an overseas provider, the insurance company must be notified and receipts presented as evidence of payment.

PEOPLE HELPING HELPING

The eruption of La Soufriere volcano on April 9, 2021, negatively affected the lives of thousands of Vincentians. During this time of crisis, GECCU, through its Social Development Fund (SDF), assisted by distributing over $60,000.00 worth of aid and vital supplies to shelters and individuals across the nation, living up to its philosophy of People Helping People.







CONGRATULATIONS TO OUR GECCU SCHOLARS

Caribbean Advanced Proficiency Examination (CAPE) Top Performers

Congratulations to Hosea Nichols and Tiyanna Roberts, two of GECCU's 2014 scholarship recipients, for their outstanding performance in the 2021 Caribbean Advanced Proficiency Examinations (CAPE). Hosea and Tiyanna are past students of the St. Vincent Boys Grammar School and the St. Vincent Girls' High School respectively. They recently completed their two year programs in the Division of Arts Sciences and General Studies at the St. Vincent and the Grenadines Community College. Tiyanna, who has been accepted to several universities, received a national scholarship which is tenable for five (5) years. She is planning to pursue medicine (MBBS) in the near future. Similarly, Hosea was awarded an exhibition scholarship which is tenable for three (3) years. He will pursue studies in Computer Science at the University of the West Indies' Mona Campus in Jamaica.

Caribbean Secondary Examination Certificate (CSEC) Top Performers

GECCU also congratulates Akayla Crichton and Kaje Jack, two of our brilliant 2016 scholarship recipients, for their exceptional performance in the 2021 CSEC examinations. Kaje, who attended the St. Vincent Boys Grammar School, received fourteen 1's while Akayla, who attended the St. Vincent Girls' High School, received eleven 1's and three 2's. They have since advanced to the St. Vincent Community College to further their education. Kaje and Akayla are both pursuing CAPE studies in Pure Mathematics, Computer Science, Physics, Management of Business and Communication Studies.

HOSEA NICHOLS



TIYANNA ROBERTS



KAJÉ JACK



AKAYLA CRICHTON



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SMALL BUSINESS SPOTLIGHT
Larno's Food Service

A representative of GECCU had the opportunity in February 2022 to engage longstanding member Delarno Dupont of Larno's Food Service about his business. Here is a transcript of that dialogue:





Delarno Dupont (L) serves one of his many customers at his location opposite the Ministerial Building on Halifax Street.

GECCU Rep: How are you today?
Delarno: I am good. Happy to be alive despite all that is happening.

GECCU Rep: For persons who do not know, what type of business are you involved in?
Delarno: I operate a food van. You can call it a mobile food service.



GECCU Rep: How long have you been operating?
Delarno: I have been operating for around 30 years.

GECCU Rep: What inspired you to go into this type of business?
Delarno: So what really happened is this right...my mother Clydette Dupont (now deceased) was running a small catering business. In 1992, during the football world cup qualifiers, the then manager of Rick's Superstars Football Club, Duggie 'Nose' Joseph, contacted her to help raise funds to assist some the players with their expenses. My brother Derrick was part of the team at the time. So my mother and I started selling cakes, souse and other local foods every Saturday outside Straker's Record Shop (now Lynks).

Persons liked the food and encouraged us to do it daily. So we started out in that same area on a table and then we moved to selling out of a van.

GECCU Rep: What advice would you give to persons interested in entrepreneurship?
Delarno: First you must be passionate about what you [are] doing. You have to be willing to sacrifice time and exercise patience for your business to grow. As old people use to say 'every day is fishing day but not every day is catching day.' Also, you have to possess good customer service skills; always focus on your customers because they can make or break your business.

GECCU Rep: What are some of the challenges you have experienced as a small business owner?
Delarno: Well, with the rising food prices, especially with COVID, the eruption and now [the Russia-Ukraine] war, I try to keep my food affordable because there is plenty competition from other food establishments. I can't really increase my prices even though everything going up.
Scarcity of certain products: Sometimes I have pay a lot for certain things when they scarce. I have to buy a bread-fruit for S10.00. Right now certain items I used to be able buy at the wholesale price, the supermarkets only selling them retail because they scarce.

GECCU Rep: How long have you been a member of GECCU? How has this helped your business? How has GECCU helped you in general?
Delarno: Since 20th March 2006 – 16 years I've been a proud member of GECCU. It was hard getting money to borrow from the banks as small businessman. So I joined the credit union; not too long after I was able to get a loan even though I wasn't even fully qualified. GECCU took a chance on me. I was able to upgrade to a better van. This credit union has really done a lot for me. Over the years it has helped me to buy appliances and supplies for my business without any hassle. It helps me to save too; when you have loans you have to learn to be committed to pay back.

> *"First you must be passionate about what you [are] doing. You have to be willing to sacrifice time and exercise patience for your business to grow. As old people use to say 'every day is fishing day but not every day is catching day.'*

End Note: Two months after our candid interview with Delarno, GECCU received devastating news regarding a fire in April 2022 which destroyed his home and contents. We will update the membership regarding the ongoing efforts to get Mr. Dupont back on his feet in a follow-up edition of our newsletter.



RIVER -14
RECREATIONAL PARK

Rivers are integral to the social and economic lives of many rural communities in St. Vincent and the Grenadines. River 14, nestled in South Rivers in the parish of Charlotte in the northern interior of the country, is testimony to this. Prior to the advent of pipe-borne water in South Rivers and surrounding communities, residents utilized River 14 for bathing and doing household chores such as washing laundry and kitchen utensils. Water from the river was also used for farming, and livestock were tethered along the riverbank. Additionally, the river was a source of food; many persons fished regularly for crayfish, mullet and other river species. Noteworthy, River 14 was used for generating hydro-electric power for South Rivers and neighboring communities.

Many of the domestic activities that were carried out at River 14 in the past are still being done, albeit on a smaller scale. The river is still a source of power for the hydro-electric plant in South Rivers. In recent times, however, the river and its surroundings have become famous liming spots for Vincentians on weekends and public holidays. During these times 'cook outs' are organized, people bathe in the river and games are played on the riverbanks.

GECCU was aware of the importance of River 14 to the social and economic fabrics of the South Rivers community and embarked on a mission to develop the area. One and a half (1.5) acres of surrounding land were purchased for the purpose of creating a recreational facility. In collaboration with the United Nations Global Environmental Fund (GEF) and other local partners, work commenced on a recreational facility in May 2020. Every effort was made to preserve the natural environment. The facility which boasts a pavilion, industrial kitchen, gazebos with fire pits and modern bathroom was completed in November 2021.

The River 14 Recreational Facility was officially opened on Thursday, March 10, 2022.

















How can you contribute to the sustainability of this site?

This facility is located in the South Rivers community; in the middle section of the Colonarie River basin. After several years of planning and preparatory work on the 0.5 hectares/1.5 acres, construction began on May 18, 2020 and was completed in November 2021. The philosophy is to preserve the naturalness of the area while providing some basic equipment that enhances the environment. The natural Environment: The land borders a stretch of the river at it widest expanse. The river is habitat to mullets, crayfish, river lobsters and crabs. One river pool was added to the three that already existed. The hinterland wildlife is abundant: tattoo/armadillo, iguana, manicou/opossum, and many bird species including the Vincy parrot, Amazona guildingii. The Built Environment: Five octagonal-shaped gazebos with accompanying fire pits; open upper floor with small stage and a side room. Most of the area is an open space for a leisurely stroll, sitting under the trees along the river in a relaxed, peaceful and rejuvenating atmosphere.

A Place of Wonder, Tranquility and Beauty

- **Approach it as if you are visiting the grounds of a palace.**
- **Use its facilities with dignity and an awareness of your own self-worth.**
- **Take away nothing but pictures and fond memories.**
- **Share your experience with others.**

Keeping Our Promises To You!

GECCU BUZZ VOL.1 CREDITS

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