

NATIONAL MICROFINANCE WORKSHOP RESERVE BANK OF FIJI

- Date: 30th October 2009
- Venue: Novotel, Lami
- Time: 12:05 – 13.00HR

Presentation Layout

- Legislated Objectives of Credit Union
- Current Products of the FTA Credit Union
- Membership
- Location/ Distribution
- Members' loan Analysis 2002 – 2003 & 2007 – 2008
- Plans for the Future



TOPIC:
**Current and Future Efforts to
Reach Low Income Households.**

A. Legislated Objectives:

- To promote thrift among its members
- To receive savings either as payments on shares or as deposits
- To give loans to members exclusively for provident or productive purposes

B. Current Products at FTA Credit Union:

Savings:

- Share savings
- Credit savings

Loans:

- unsecured loan- legislated : \$500.00
- Secured loan- share/mortgage/life policy as security

Insurance:

- FTACU In – house
- FSCUL In – house

CO MAKER:

Benefits:

- Retirement Reguregu Death

C. Membership

Formation of a Credit Union: [legislated]

Common Bond: member of FTA

Minimum of 15 members

Permanent employees of FTA/ FTACU

C. Membership

Total membership to date= 2381

Males: 1205

Females:1176

Member location :

members are located in schools as far as

Cikobia District School

Northern division

Udu District School

Naitasiri Provincial High School

Nairukuruku Primary School

Central Division

Ono –i- Lau District School

Eastern Division

Malhaha Primary School/ Rotuma

Vabea District School-/ Kadavu

Ratu Meli Primary -/ Yasawa

Western Division

Nadarivatu Primary

Example of Member Distribution in Schools:

Island	No. of Primary Schools	No. of secondary Schools
Gau	9	1
Koro	6	1
Ovalau	11	3
Moturiki	2	-
Batiki	1	-

D. Loan Analysis

Particulars	2002 – 2003	2007 - 2008
School fees	282627.90	9,603.00
Domestic	262471.90	
Miscellaneous	254980.18	
Travel – local	162028.11	43,335.00
Car and House repair	160120.80	118,630.00
Building	151689.94	
Funeral expenses	122253.13	23,853.68
Outstanding bill	117670.01	721,143.91
Farm and Livestock	96370.95	

Loan Analysis

Particulars	2002 – 2003	2007 - 2008
Land and lease	75579.00	
Medical	73385.	10,820.00
Bad debts	72023.51	
Rent	63123.51	15,760.00
Court case	58398.92	
Motor engine	58019.00	
Furniture	56376	
Secured loan	53000.00	1,050.00
Fridge and kitchenware	49321.33	

Particulars	2002 – 2003	2007 - 2008
Audio visual appliances	49202.00	
Wedding	46614.20	6604.76
Birthday		22713.68
Refinancing	15385.00	
Vodafone purchase		1366.00
Overseas travel		12520.
Holiday expenses		21206.99
Financial constraints		85865.50
Family Expenses		188759.41
Loan with surety		371061.79
TOTAL	\$2,267,088.89	\$1,846,468.00

E. Plans for the Future:

- **Legislation must be reviewed:**

This will require collaboration with the Fiji Savings and Credit Union League

- **Educating our Members is crucial:** FTACU will need to educate its members to change their mindset from what Credit Union used to be in the past to what it should be in the future.
- **Awareness & Outreach Programmes must be in place:** FTACU must do its best to reach out to its members who are scattered through out the country
- **Finance must be available:** FTACU will need finance to be able to activate its plans for the future.



Thank you for your
Patience.

God Bless!!