

Polish credit unions successfully integrate financial and postal services.

Polish credit unions have successfully implemented the project to integrate financial and postal services in their branches. Kasa Stefczyka, the largest Polish credit union, acting through its subsidiary Stefczyk Finance entered into a partnership arrangement with InPost, Poland's largest private postal operator and the exclusive provider of postal services to the Polish justice system, and successfully rolled out the project to provide postal services through its structures. This results in Stefczyk branches being able to provide a popular service which generates additional revenue while at the same time attracting potential new members and creating enormous cross selling opportunities.

Based on the model originating in the 19<sup>th</sup> century Britain, the combination of financial and postal services has been at the foundation of the continued success of a number of financial institutions, such as Japan's Post Bank – the largest depository institution in the country – or France's Banque Postale and Holland's Postbank, with respectively 9,5 million and 7,5 million customers at their peak. Efforts to build effective financial institutions based on postal structures in Poland have not been successful in the recent years, mainly due to cultural differences between the two; Stefczyk was able to capitalize on its excellent customer service culture to add the new service and to create the first successful financial /postal delivery structure in Poland.

Kasa Stefczyka is the largest credit union in Poland, providing, lending, current, insurance, investment, bill payment, and now postal services to almost one million members nationwide. Credit unions in Poland, after 20 years of development, serve three million households throughout the country.