



WORLD CREDIT UNION CONFERENCE
VANCOUVER, CANADA
23-26 JULY 2023



World Council

CCUA
Canadian Credit Union Association

ACCF
Association canadienne des
coopératives financières



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Perspectives and Lessons on Credit Union Digitization from Latin America and the Caribbean (LAC)

Oscar Guzman
Chief of Party
WOCCU

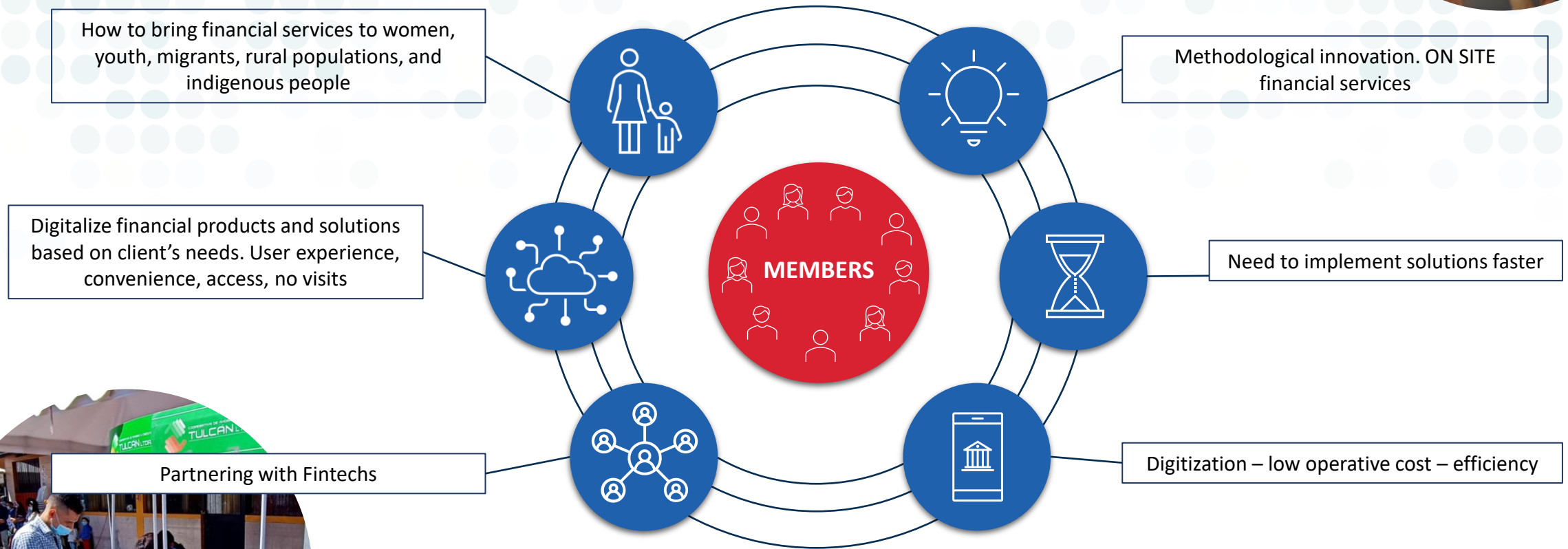


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Digitization for financial inclusion in LAC



Digital innovations



Digital credit

- Few Credit Unions (CUs)
- AAA members
- Traditional scoring



Mobile wallets

- Few countries and CUs
- Not interoperable



Correspondent agents

- Scale



Credit cards



Transactional networks

- Economies of scale
- Efficiency
- Access



Marketplaces



Last mile financial services

- Mobile agents
- Mobile devices
- Few countries, few CUs



Job platforms



Entrepreneurial training tools

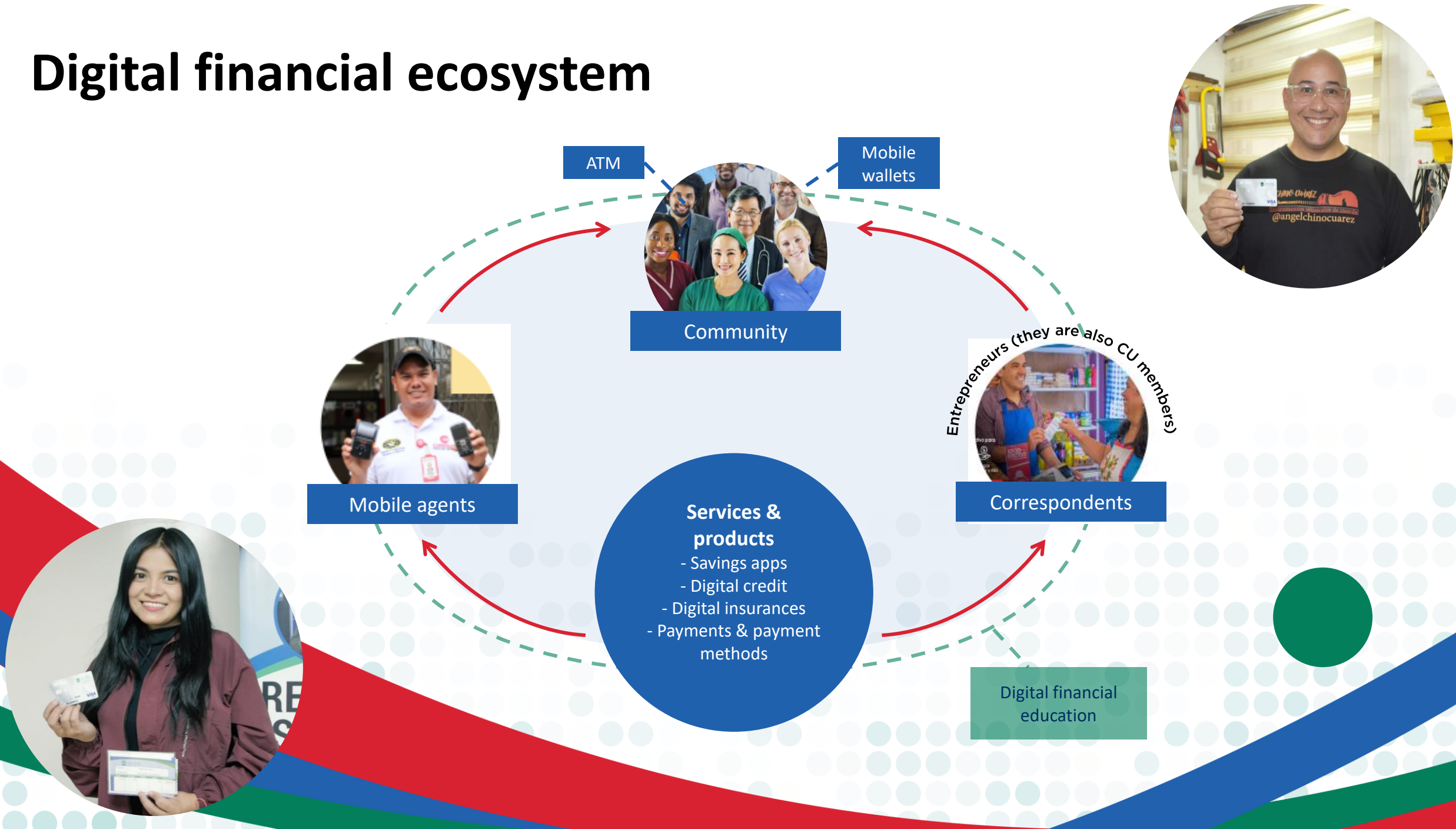
- ENKO with VISA
- HOPE (Business plans)



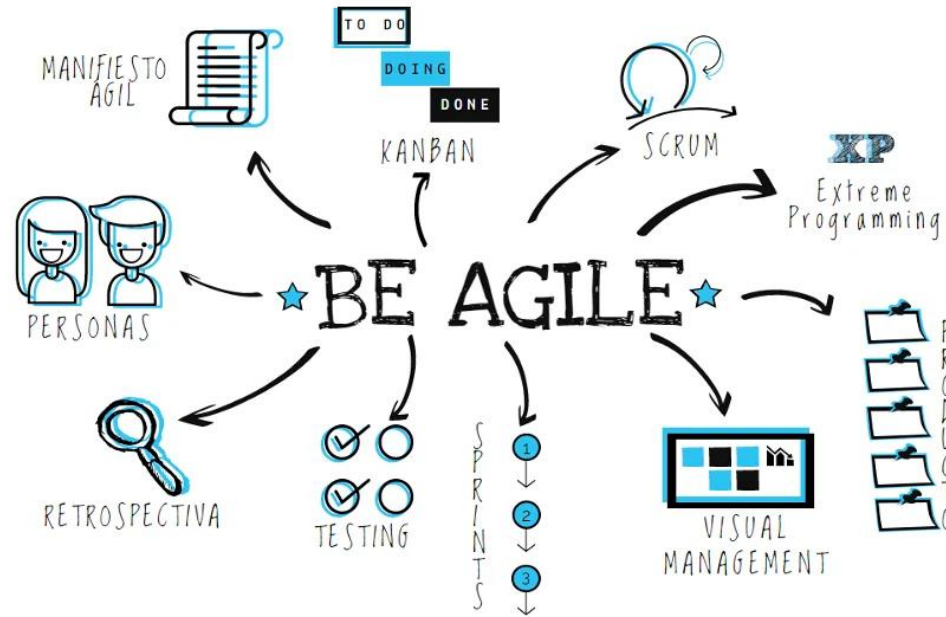
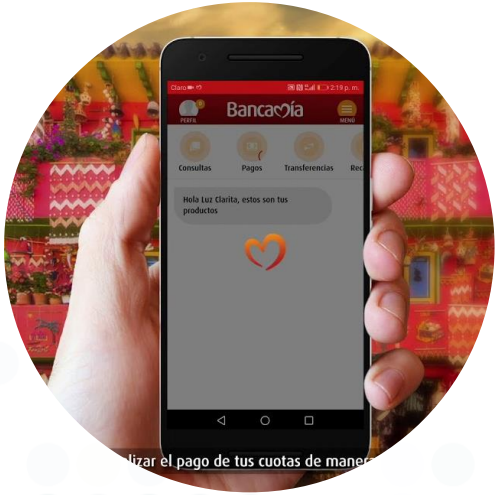
Digital financial education

- YO DECIDO

Digital financial ecosystem



How to implement



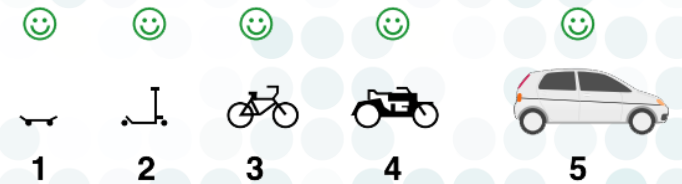
Source: <https://www.progressalean.com/metodologia-agile/>

MVP

How **not to build** a Minium Viable Product (MVP)



How **to build** a Minium Viable Product (MVP)



Source: "Lean UX: Cómo aplicar los principios Lean a la mejora de la experiencia de usuario," Jeff Gothelf

Digital challenges: LAC CUs



BRANCHLESS MODEL



Regulatory sandboxes

Supervisors and CUs working together for INNOVATION.



Digital credit models with AI

100% digital credit. Less risk, more efficiency, UPDATED.



New and improved financial channels

Scale. Correspondent agents, mobile wallets, last mile financial services.



Interoperability

Access. Easy for transactions, scale.



Credit cards, payments, digital services

Access to payment systems, entrepreneurs – members.



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Be digitally bold, no matter that you're small

Perspectives and Lessons
from **North Macedonia, Europe**
on Credit Union Digitization
from Around the World

Vancouver,
26 July 10.00-10.45

Presented by Eleonora Zgonjanin Petrovikj-Eli

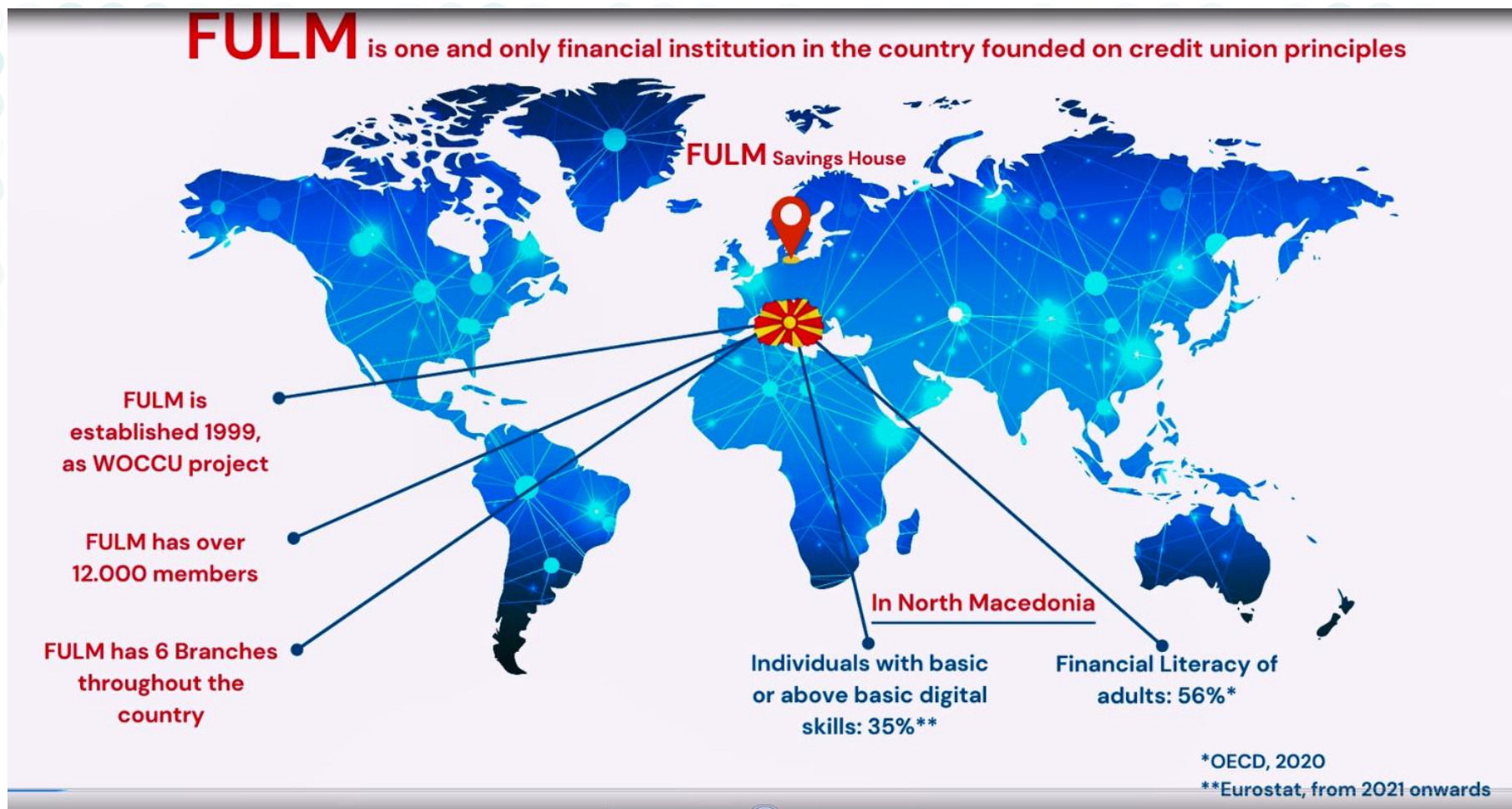


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North Macedonia & FULM at glance





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FULM Savings house

- ☐ Central office is located in Skopje, in Republic of North Macedonia;
- ☐ Branches covering all country (each region is different field of membership)
- ☐ Operating under Banking law;
- ☐ Savings up to 33,000 dollars are protected under National protection scheme
- ☐ Around USD 6 million in assets;
- ☐ Average savings USD 350 average loan USD 1,500

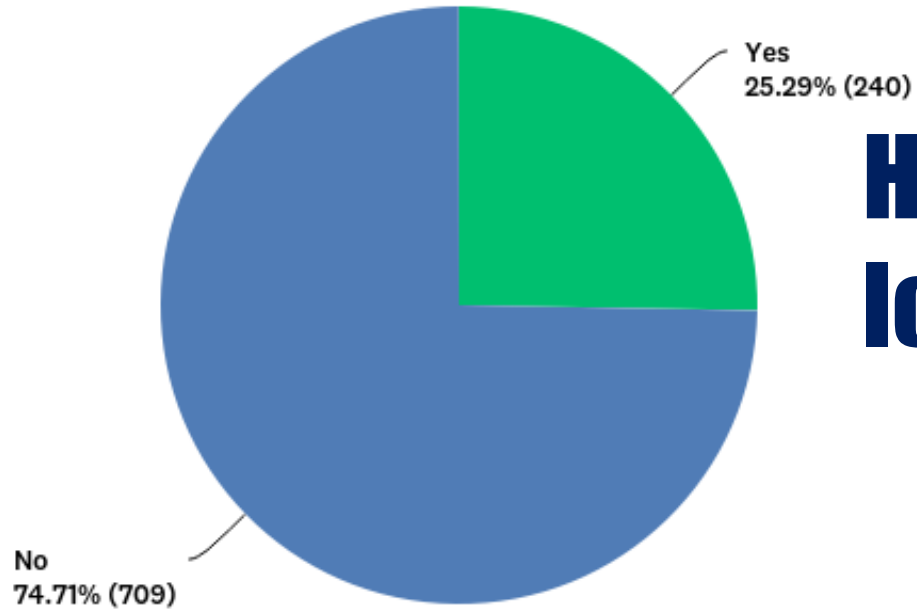


How this story started in 2015?

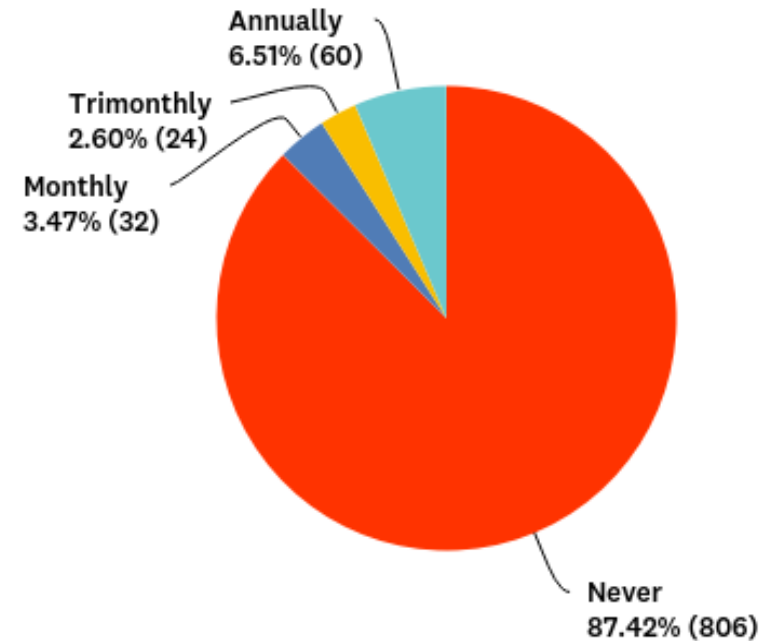


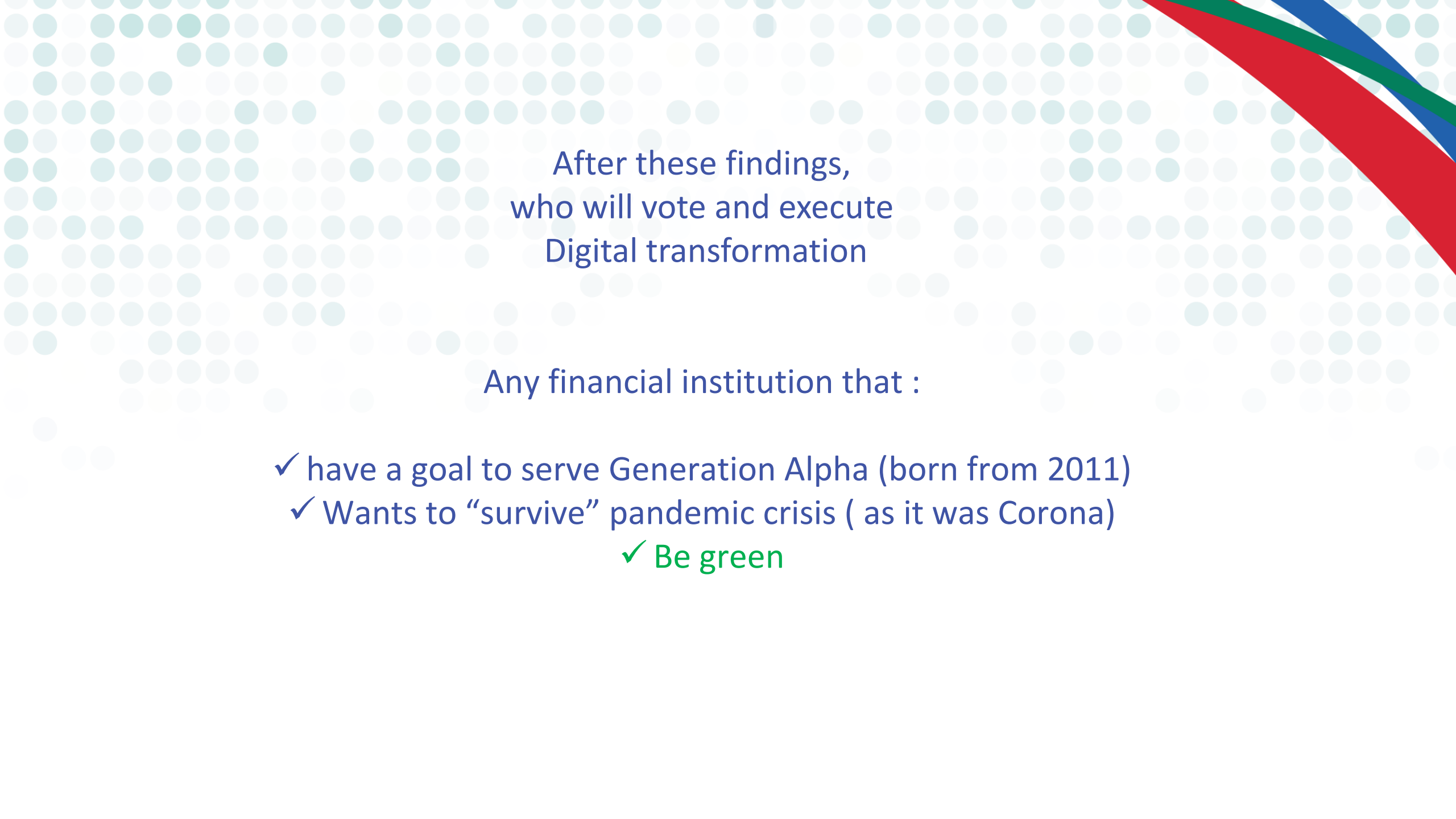
- ❑ With Regional survey conducted by FULM
- ❑ over 1,000 responds
- ❑ Digital readiness of clients

Online or Internet banking



How often do you apply for a loan online?



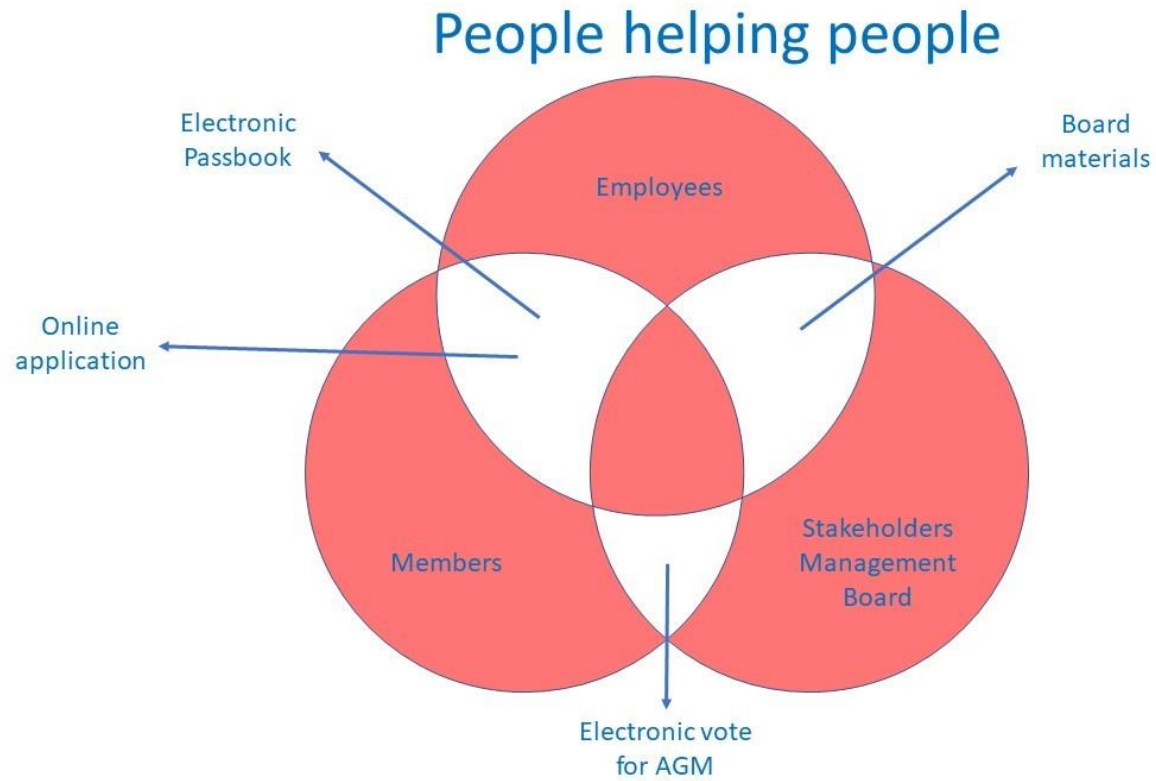


After these findings,
who will vote and execute
Digital transformation

Any financial institution that :

- ✓ have a goal to serve Generation Alpha (born from 2011)
- ✓ Wants to “survive” pandemic crisis (as it was Corona)
 - ✓ Be green

Decision which process to be digitalized ?



Digital transformation
makes credit union
READY for Green transition and SEG standards

- ❑ In 2022 we used 35.000,00 sheets of paper
- ❑ In 2011 we used 135.000,00 sheets of paper
- ❑ **we saved around 100 trees**
- ❑ 10000 paper = 1 tree *

*Source from Calculator at www.8billiontrees.com/trees/how-many-pieces-of-paper-in-a-tree/)

Lessons learned

Size does not matter, vision does

Be digitally bold, no matter that
you're small





Thank you

Write some good words 😊 for the last speakers in Vancouver

Eli

ezgonjanin @fulm.com.mk

See you next year in Boston



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