



The National Council of
Postal Credit Unions

Where Postal Issues Matter



Winter 2018

NCPCU's 35th Annual Conference & Strategy Summit Preview



An Interview with Richard Munro, Director at Commsave Credit Union Ltd.

At NCPCU's upcoming Conference and Strategy Summit, attendees will have the rare opportunity to hear from Richard Munro, a director with Commsave Credit Union in Northampton, England. Located, about 70 miles northwest of London, the credit union serves more than 70 employee groups, including employees of the UK Mail.

We interviewed Richard to find out more about credit unions from "Across the Pond". . .

Q: In the U.S., some of the biggest challenges facing credit unions are competition among financial institutions and increased regulation. What are the biggest challenges facing credit unions in the UK?

A: I believe we face similar challenges to those in the US. New Fintech innovators are trying to get in to the credit union space and we need stress key points of difference to retain and grow our membership. We too are always fighting to ensure regulation is proportionate and does not stifle our desire to expand our product range.

Q: Each credit union has a unique founding story and mission. Briefly, what is Commsave's founding story? How has the membership evolved since its founding and who do you serve today?

A: We started in 1991 as Northamptonshire Postal Workers Credit Union. Various common bond changes enabled us to serve Royal Mail employees across the whole of the UK. We decided to

widen our membership to take in 40 other firms in the communications sector. In 2016 we opened membership to employees of the UK government Dept. of Work & Pensions, and we see national government as a logical space for us to move in to.

Q: How does Commsave maintain relationships with employee groups like the Royal Mail?

A: We aim to maintain relationships at various levels within the company. Often a delivery office manager will be the workplace representative for the credit union. Several have said its normally bad news they are having to discuss with their team but the credit union gives them positive things to say! We also keep in contact with our national pay processing centre as they deal with payroll changes each week. A box of chocolates and ‘Thank You’ card go down well at Christmas.

Finally, we try and influence the Royal Mail Group Board. We are pushing to make sure credit unions are recognize as part of the employee wellbeing agenda. We produce a ‘value’ document detailing how credit unions support their employees.

Q: How were you introduced to the folks at Atlanta Postal Credit Union?

A: We were instrumental in setting up a WOCCU twinning partnership between the UK and state of Georgia. We were fortunate to be partnered with APCU and spent a terrific week in October 2016 with Don, Chuck and the team.

Q: What are you looking forward to most by participating on the NCPCU program?

A: I love meeting and talking to credit union people! Your credit unions are at least 40 years ahead of us and anything we can learn that helps us along the way will be a huge benefit.



The banner is divided into several sections. On the top left is the NCPKU logo, a stylized eagle head in a blue circle. To its right, on an orange background, is the text 'NATIONAL COUNCIL OF POSTAL CREDIT UNIONS' in small white letters, followed by '35TH ANNUAL CONFERENCE & STRATEGY SUMMIT' in large white and blue letters. Below this, on a yellow background, is the word 'Tampa' in a large white script font, with 'Florida' in a smaller white script font below it. To the right of the yellow section is a photograph of the Tampa skyline at sunset. At the bottom, a teal bar contains the text 'APRIL 29 - MAY 1, 2018 • RENAISSANCE TAMPA INTERNATIONAL PLAZA HOTEL' and a dark blue bar on the right contains 'NCPKU.ORG'.

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NCPCU Platinum Sponsor Spotlight



The Member Wealth Management Program (MWM) offers credit unions an innovative solution to provide Investment, Insurance, and Financial Planning services that deepen member relationships, expand product offerings; while generating non-interest income and enhancing the overall “member experience.”

The ever-changing landscape of the financial services environment presents credit unions with ongoing challenges to attract, grow, and retain member relationships. With the development, implementation and distribution of online banking and more recently mobile banking, traditional “sales” of credit union products and services are becoming more challenging than ever before. Credit union, bank, and non-bank competitors alike strive to employ strategies to successfully deepen “customer/member” share of wallet; including the offering of Savings, Lending, Investments, Insurance, and Financial Planning services.

Over the last 25 years of working with credit unions, many of the credit union leadership teams have shared the following information with Member Wealth Management. Credit Union members with 2 or less products, are more likely to find another “primary” financial institution during their lifetime. Members who have 4 or more products are likely to stay a member for a lifetime. With low interest rates, low margins, falling loyalty, technology advances, credit unions should consider how to invite members to choose them and become a lifetime member. What is your average product per member? Do you consider Investments, Insurance and Financial Planning in those numbers?

By offering access to an “effective” Investment, Insurance and Financial Planning program, these members view the credit union as their lifetime financial institution and partner. As a thought, a car loan is generally 3 to 5 years, but a retirement plan lasts a lifetime. So how should credit unions effectively offer Investments, Insurance and Financial Planning? [Read More...](#)

Have You Renewed Your Dues Yet?



The primary/billing contact at each credit union received an email with renewal information and instructions earlier this month. Please print the dues invoice and return with a check. If you did not receive the renewal,

please email ncpcu@ncpcu.org to request the invoice.

Your dues payment supports the only national group dedicated to credit unions that serve postal employees, retirees and their families. Renew today so you don't lose these valuable benefits.

- **Collaboration with a community of credit unions facing the same challenges**
- **Representation with the U.S. Postal Service on issues like employee orientation access and rent-free space**
- **Savings on registration fees for the 2018 Annual Conference in Tampa, Florida**
- **Special pricing on group orders of Eagle-image cards (ATM/debit, VISA and MasterCard)**
- **Access to our online resources including membership directory and quarterly newsletter**
- **AD&D insurance program discounts**

Industry Updates

Follow the links below to get the latest news, trends and industry insights affecting your credit union:

Postal News

[U.S. Postal Service Reports First Quarter 2018 Results](#)

[Amazon to Test a New Delivery Service for Sellers](#)

Industry Trends

[How Digital Insights & Automation Can Help Your Financial Institution Grow Direct Loans](#)

[Design Thinking: The Hottest New Trend in Banking](#)

Economic

[Deferred Compensation: Not Just for CEOs](#)

[Top 5 reasons an Online Auto Buying Resource is Not a Want, but a Need!](#)

Fraud Prevention

[What You Need to Know to Prevent Fraud in 2018](#)

[How Often Does Your CEO Meet With Your IT Director?](#)

Postscripts

Eagle-Image Plastic EMV Cards Available

To be included in the next bulk order for EMV plastic cards, contact the Council by the order deadline listed below. To receive a quote for debit/ATM and credit cards, please email your request to ncpcu@ncpcu.org, or call 858-792-3883.



Order Deadlines:	Estimated Shipping On:
March 30, 2018	April 27, 2018
June 29, 2018	July 27, 2018
September 28, 2018	October 26, 2018

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NCPCU's 35th Annual Conference & Strategy Summit

April 29 - May 1, 2018

Renaissance Tampa International Plaza Hotel

Tampa, Florida

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