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# **“The Role of Apexes in Financial Inclusion “**

**Irish League of Credit Unions Foundation**

**E-MFP**

**November 2015**



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## About the Foundation

### Mission:

*'To **alleviate poverty** in developing countries by **supporting credit unions**, their representative bodies and other cooperative type organisations as a means for **socio-economic development** through the provision of **financial and technical assistance**'*

***Helping people to help themselves***



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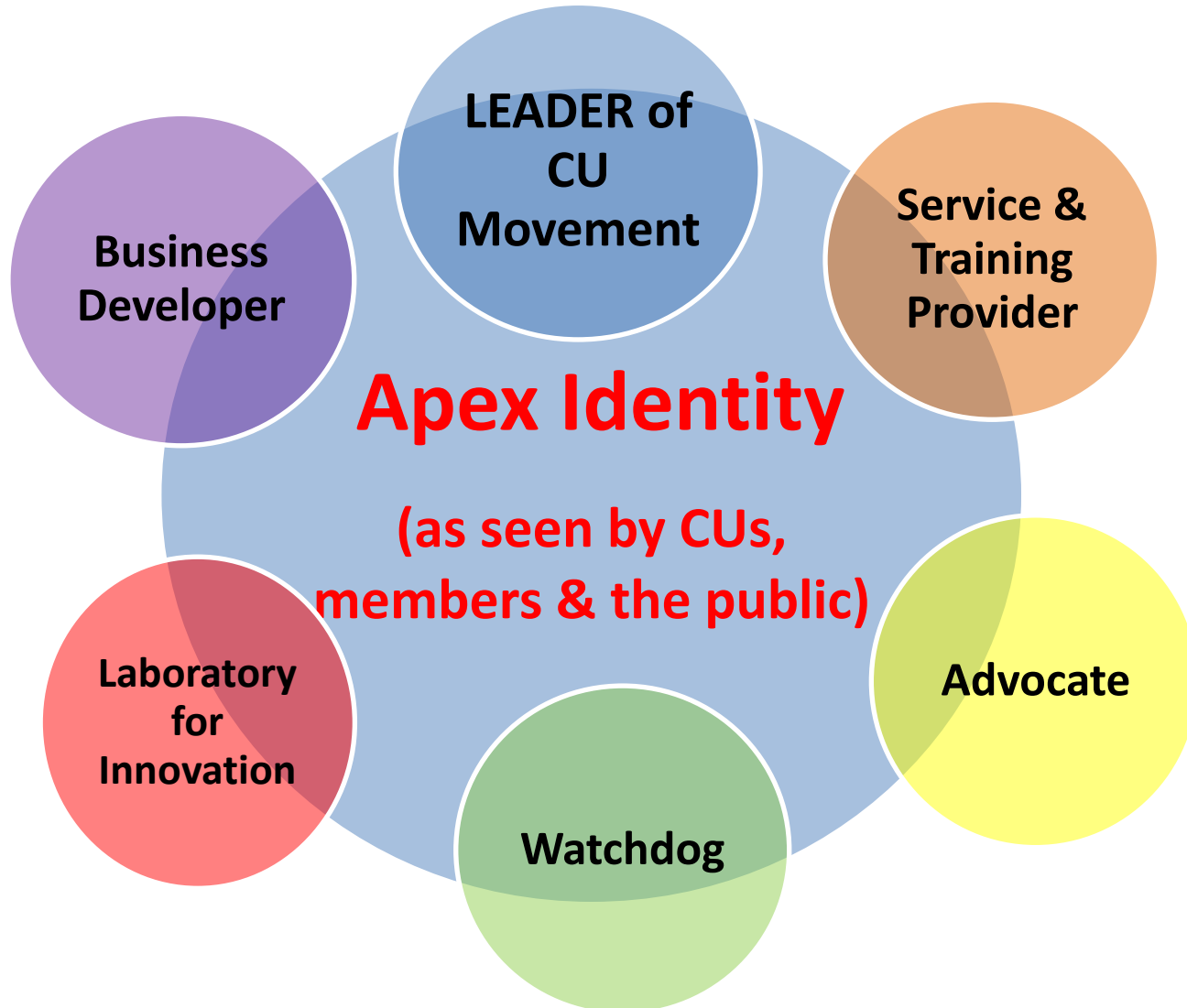
## Background

- Set up in 1980
- Aim is to alleviate poverty through credit union model
- Responsibility to share the success of 60 years of the Irish CU movement





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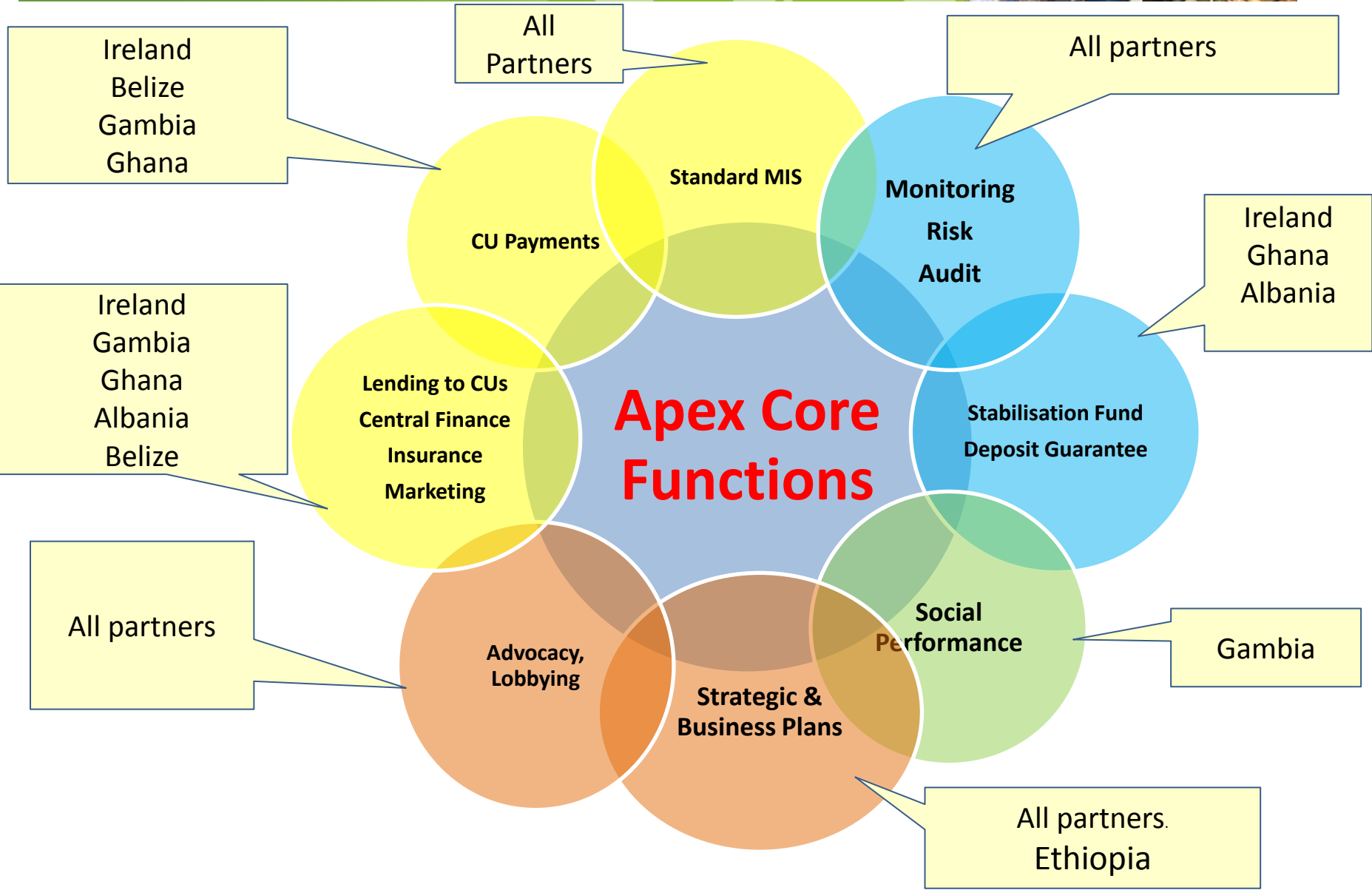


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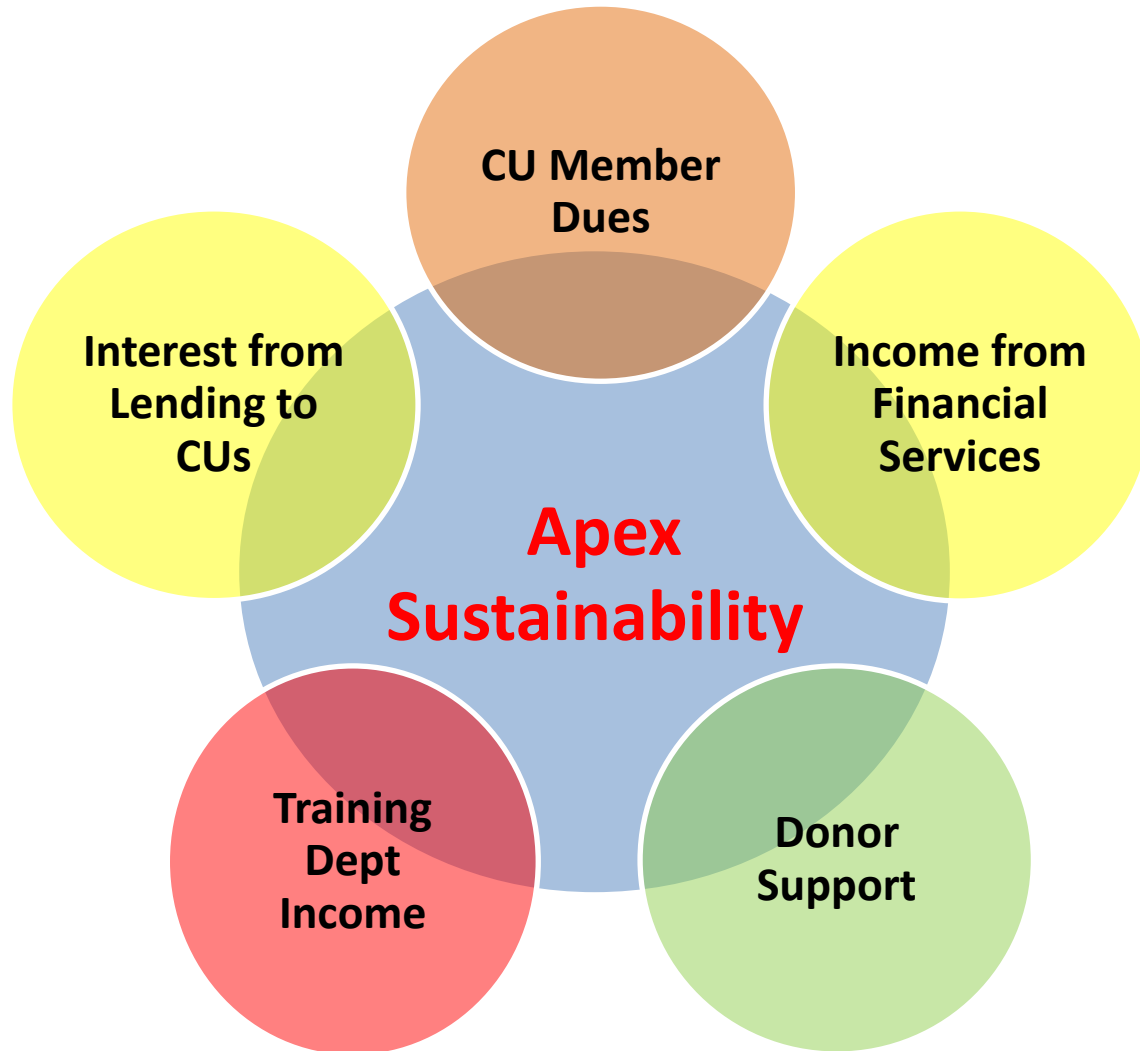
## Apex Legal Structure

- Credit Union Model (Ireland & ILCUF partners)
  - Cooperative Institution, not for profit, no external investors, shareholders
  - One member CU, one vote
- Apex can establish subsidiaries for service provision
  - Insurance
  - Payments, transfers
  - Funds management





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## ❖ CU Apex – Model Characteristics

### ❖ Member CUs do not compete

- CU areas defined geographically or professionally
- Enables Apex to become strong national leader
- Current trends are towards CU mergers to stay competitive

### ❖ Co-operative Ownership

- BoD elected by member CUs

### ❖ Strong Role in Monitoring

- Statutory Role Possible

### ❖ Leader & Innovate

- Gambia – SPM
- Albania – Law & Regulation
- Ghana – Insurance Products





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**[www.ilcufoundation.ie](http://www.ilcufoundation.ie)**