



The Caribbean Confederation of Credit Unions and Ria Financial have entered into an agreement to facilitate the Fostering of Financial Inclusion Through Remittances. Through this initiative Credit Unions, the CCCU and Ria may join the Ria Global Agent Network of 220,000 agents locations in over 140 countries through which credit union members can benefit from the following services:

- International Direct Account Deposit
- Money Transfer. – Cash payout at Credit Unions

The objective of this alliance is to create a facility where Caribbean nationals living abroad can send remittances directly to their own credit union account as well as those of their family members. It is expected that in this way, an increased proportion of the estimated \$10 billion in remittances to the Caribbean annually, will enter the Credit Union sector. Additionally, the provision of a more convenient and lower cost alternative to the traditional cash-to-cash remittances will be an additional benefit to credit union members.

It is anticipated that this initiative will contribute to savings mobilization and the promotion of credit union financial services.

We urge all CCCU members Credit Unions to participate and we recognize COK Jamaica and our colleagues in Dominica and Belize for their early involvement. Please contact Ralph Warton or John Warner at Ria Financial so we can familiarize you with the steps to become a part of this worthy initiative. John can be contacted at 305-972-2411 or at jwarner@riafinancial.com.