

Financial co-operative movement mobilizes to assist damaged credit unions in Haiti

February 11, 2010

The Co-operative Development Foundation of Canada (CDF) would like to thank Canadians for their compassion and support to the people of Haiti. To date CDF has received \$ 90,000 from Canadian co-operators – THANK YOU! Working in partnership with the World Council of Credit Unions (WOCCU), we're able to provide assistance to those affected by the disaster. Your support has enabled assistance to Haiti's 175 credit unions, and other partners, and the nearly half-million members that they serve.



Credit union workers retrieve forms from the crumbled remains of KOTELAM's Magoire Ambrose branch office. Photo by Christian Kober

A recent update from the WOCCU in Port-au-Prince explains that its program partners in Haiti, with assistance from the Dominican Republic's credit union movement, have mobilized to collect and deliver emergency supplies to Haiti's damaged and destroyed credit unions. Credit unions left standing have used their existing network to help displaced members of damaged institutions access their accounts with biometric identification cards and receive much-needed remittances.

One of the program partners, Federation Le Levier, a network of 16 credit unions that serve 300,000 Haitians nationwide, is helping frontline institutions that serve poor and low-income populations push crucial resources out to their members. Le Levier credit unions lost five staff members in the earthquake, and eight of the member institutions were damaged. Three of those credit unions -- KOTELAM, CLEF and CPSA -- lost key offices where they serve 50,000 members.

Credit unions in the same geographic zone are also sharing facilities in order to accommodate member institutions who have lost their buildings. Though destroyed in the earthquake, KOTELAM is creating a special office to aid members who have lost their records and identification. Rural credit unions that were structurally unaffected are providing teller space and responding to the high demand for liquidity.

This week the World Council of Credit Unions is coordinating a meeting with its microfinance partners, including Federation Le Levier and other financial service providers in Haiti, to share information, review damage assessments, coordinate financial and technical assistance, discuss financial sector priorities for providing relief and rebuilding and consider longer term priorities in view of Haiti's situation. The coordination of these institutions through both formal and informal networks will be crucial for restoring much-needed financial services to the people of Haiti.

CDF will be accepting donations to the Haiti Relief Fund until March 1, 2010. Payments can be made via cheque (payable to CDF), credit card, online at www.cdfcanada.coop or by mail to CDF, Suite 400, 275 Bank Street, Ottawa, Ontario, K2P 2L6. Please indicate that your donation is designated for the Haiti Disaster Relief Fund. For more information please contact Sarah Richardson, CDF Fundraising Officer at (613) 238-6711 ext. 217 or sarah.richardson@coopscanada.coop

The Co-operative Development Foundation of Canada (CDF) is the charity of choice for Canadian co-ops and credit unions. CDF raises money to support the development of co-operatives and credit unions in Africa, Asia, the Americas, and Eastern Europe. Co-operatives and credit unions have proven to be effective tools in helping poor people work their way out of poverty. The money raised

by CDF is primarily used by the Canadian Co-operative Association (CCA), in its efforts to reduce poverty in more than 20 countries around the world. CCA is a national association representing co-operatives and credit unions in Canada.