

- 8) **Loans to members.** We offer various loan facilities to our members. all conditions and procedures are well elaborate on our loan policy.
- 9) **Agricultural loans:** This loan is granted to farmers for production purposes..
- 10) **Money transfer**
- 11) **Risk management schemes**



## MEMBER'S PASSBOOK

- ★ Designed to contain the products mentioned above
- ★ Available to be obtained from the office at 500frs
- ★ It requires your passport size photograph
- ★ Guarantees your identity and information
- ★ The member is required to keep it safe and clean
- ★ Always collect it after business at the office
- ★ Never write or cancel anything in it.
- ★ Master and respect the regulations in its inner cover

*"The Future is bright"*

## INTRODUCTION

**Wimbum Cooperative Credit Union Ltd. is a Category I Micro Finance Institution (MFI) with matriculation no 22/058/CMR/NW/38/204/CCA/036004/03600400**

The credit Union was conceived and created by Wimbum Cultural and Development Association (WICUDA) Bamenda in 2022 for the general public, with the main objective of alleviating poverty in the communities and individual homes of members by way of granting micro loans and receiving deposits for economic sustainability. other objectives are as follows:

- a) Provide quick and satisfactory services to members
- b) Give members economic empowerment and financial autonomy.
- c) Bring finance nearer to our people and communities.
- d) Promote good governance, equity and equality.
- e) Pay reasonable interest on member's savings

**"Building People and Communities"**

## MEMBERSHIP BENEFITS

- Fast and accurate services
- Guaranteed security of members' financial resources
- Your transactions are highly confidential
- As a member, you democratically take decisions on the smooth functioning of WICCUL
- Our loan interest is affordable
- Interest paid on members' savings yearly
- Deposits and withdrawals at will
- You are a shareholder of a reputable credit union affiliated to CAMCCUL
- Your life savings and loans are insured
- You have the opportunity to attend AGMs and participate in decision making
- Free financial counselling
- You benefit from risk management schemes

**For More Information & Inquiries, Contact:**

### WIMBUM COOPERATIVE CREDIT UNION LTD

#### Head Office

Cow street Nkwen Bamenda  
Opposite Total Petrol Station  
North West Region

#### Working Hours

**Monday - Friday:** 8:00am - 4:00pm  
**Saturdays:** 8:00am - 12noon

**"Building People and Communities"**

# WIMBUM COOPERATIVE CREDIT UNION LTD ( WICCUL )



Affiliated to CamCCUL  
Category I MFI-Coop.BOD

Matriculation No:  
**22/058/CMR/NW/38/204/CCA/036004/03600400**

Tel: (+237)673 700 102  
Email:wimbumcreditunion.com  
P.O Box 626 Bamenda  
website:  
infos@wimbumcreditunion.com



## HOW TO BECOME A MEMBER

Membership is open to every individuals or groups that fulfill the following conditions:

### 1. Individuals:

- a) Submits a copy of a valid identify card
  - b) Submits 4 passport size photograph
  - c) Fill a membership application form
  - d) Buy 35 shares at 35.000frs
  - e) Pay a building contribution fee of 5.000frs
  - f) Pay a solidarity fund of 14.000frs
  - g) Pay reimbursable stationary fee of 5.000frs
- I) Exceptionally pay a promoter's share of at least 1 million. Such investors are given preference to earn interest. Holders of such exceptional shares reserve to right to redeem the shares upon three months notification.

### 2. Groups, Companies and NGOs

- a) Submit a signed application indicating when the decision was taken to open an account with WICCUL
- b) Submit the legal documents of the group such as certificate of incorporation, authorization, etc.
- c) Submit 2 passport size photos each for at least three person who shall serve as signatories to the account.
- d) All the other payments as for the individual account above.

## PRODUCTS AND SERVICES

- 1.) **Shares account:** To be a member, you must buy individual shares at 35.000frs
- 2) **Individual savings account:** Money saved in this account is an investment and therefore earns interest at the end of the year. withdrawal from this account require notification depending on the amount. Prompt withdrawal shall carry minimal charges.
- 3) **Group Savings account:** Applies same as individual savings account.
- 4) **Deposit Account.** Here, deposits are made and can be withdrawn at anytime without any notification.
- 5) **Salary account:** This account provide you with the opportunity to receive your salary with us at minimal charges.
- 6) **Minor savings account:** This account is opened by parents to save money for their children, either for education or as a legacy. saving withdrawal form here is free of charge.
- 6) **Daily savings account:** This is created for members who may not have enough time to come to the office for transactions. a staff passes by your business place and receive your savings. This account also serve as a way of building an account for a potential member who doesn't have all the required entry amounts.
- 7) **Term deposit:** This is blocked savings for an agreed period of time at a negotiable interest depending on the market trends.

**Micro loans can transform lives, of communities and people**