



Seychelles Credit Union

SCU's Advice and Support to its Members Throughout and Beyond COVID-19

Dear SCU Member,

Before COVID-19, the banking industry including Seychelles Credit Union (SCU), was experiencing an unprecedented period of growth and prosperity. Despite increased member expectations and increased competition amongst financial institutions, SCU was stronger than ever before.

In a matter of only a few weeks, the world of banking has experienced a level of disruption that will change everything that had been the norm in financial services. There has not only been a major change in the way financial institutions conduct business, but in the way employees do their work and the way members should manage their finances.

We, at SCU, will surely use this time of disruption to consider reassessing ourselves from the inside out. It is a time when we need to better understand the way you, our member, expect us to support your financial needs. This includes the way we use data, artificial intelligence, technology and human resources to impact education, marketing, innovation and the digital delivery of products and services.

It is true that some businesses may retrench and try to save costs because of the financial stress that results from the shutdowns caused by COVID-19, not just locally but also internationally. Other businesses will go beyond looking for efficiencies to create completely new business models that will impact all components of performance. Right now, there is an opportunity for all of us to re-evaluate how technology, insight and analytics can accelerate the future growth and competitiveness of all, including SCU.

We, therefore, call upon you, our SCU member, to develop a forward looking approach to your personal and business developments whilst adhering to SCU's motto of '***Save Regularly, Borrow Wisely, Repay Promptly***'.

We thank you.

Chief Executive Officer

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