



World Council



WOCCU 2024 IMPACT REPORT

A Year of Growth and Resilience

Membership with World Council of Credit Unions (WOCCU) already connects your organization to a global network of **more than 50 national and regional credit union associations** representing over **60,000 credit unions** with **more than 270,000,000 members** in **80+ countries**.

WOCCU welcomed two new member organizations to start 2024, with the addition of **Moldova's Central National Association of Savings and Credit Associations (CNASCA)** as a direct member and the **Cresol Confederation of Brazil** as an associate member. WOCCU also pushed our global movement forward with several exciting new initiatives in 2024.



A New Goal for Global Credit Union Membership



Elissa McCarter LaBorde speaks at WCUC 2024.

WOCCU President and CEO Elissa McCarter LaBorde announced at the 2024 World Credit Union Conference in Boston a new vision of growing the global credit union movement to one billion members, with women accounting for half of that membership total.

“We are putting out a bold statement for gender equity and equality for our movement of the future, and we want you to walk with us as we strive to make this possible,” said McCarter LaBorde.

Embracing that vision is the WOCCU Board, led by new Chair Michael Lawrence, CEO of Australia's Customer Owned Banking Association, [who was elected in July to the leadership position by his fellow Board Directors](#).



Michael Lawrence (Australia) delivers his first speech as WOCCU Board Chair at the 2024 World Credit Union Conference.



WOCCU Board Director Rafal Matusiak (Poland) was recognized at September's Climate Mobility Summit in New York for his credit unions' efforts to integrate Ukrainian refugees into Polish society.

Building Resilience Among Refugees and Migrants

WOCCU worked with researchers from Tufts University on a new report, [Insights from Credit Unions on Financial Inclusion for Migrants and Refugees](#), to look at the role credit unions are playing to support migrants and refugees in four countries: Brazil, Ecuador, Poland and the United States.

Digital Growth and Climate Initiatives Move Forward



Under our **Hub C** digital initiative, WOCCU launched a digital lending pilot in Ecuador with the goal of drastically expanding loan offerings to specific segments of both new and repeat customers using machine-learning technology. This use case will offer data and insights to expand lending capacity at other credit unions in Ecuador and increase financial inclusion.

Basic Account Rule Change for Migrants

Venezuelan refugees and migrants living in Ecuador now have a greater ability to achieve their financial goals due to WOCCU advocacy efforts that resulted in changes to the country's Basic Account Rule. Those individuals are now able to open credit union accounts and receive debit cards using only a Venezuelan ID.



These women used their Venezuelan IDs to open accounts and received debit cards at CB Cooperativa in Cuenca, Ecuador.

A Grant to Explore Climate Solutions

The Global Environment Facility (GEF) in November awarded one of its 13 Challenge Program for Adaptation Innovation awards to WOCCU at COP 29, the United Nations' Climate Change Conference. The award will fund a WOCCU pilot initiative that will introduce a holistic, scalable methodology and digital tools to select credit union networks located in West Africa. [Learn more about those plans here](#).



Small farmers like Idrissa Diouf of Senegal continue to confront increasing climate challenges.

Working for and Engaging with You in 2024

Meeting Members Where They Are

WOCCU and Worldwide Foundation for Credit Unions' (WFCU) executives engaged with you and your credit unions at events across five continents in 2024, including:



San Jose, Costa Rica
WOCCU Board of Directors Meeting, hosted by Federación de Cooperativas de Ahorro y Credito de Costa Rica (FEDEAC)



Dublin, Ireland
Irish League of Credit Unions' 2024 Annual General Meeting



Skopje, North Macedonia
European Network of Credit Unions' (ENCU) meeting with FULM Savings House



Bali, Indonesia
Asian Confederation of Credit Unions' (ACCU) Annual Conference



Curitiba, Brazil
Global Bridges Exchange between ACCOSCA (Africa) and Sicredi (Brazil)



Naivasha, Kenya
2024 SACCAs Congress



Sydney, Australia
Customer Owned Banking Association (COBA) 2024 Ignite the Future Conference



Meetings and Events

The **World Credit Union Conference returned to the United States in 2024** after a nine-year hiatus, drawing nearly 2,600 credit union professionals from 57 countries to Boston. Co-hosted with [America's Credit Unions](#), WCUC 2024 offered over 40 keynote presentations or breakout sessions featuring more than 70 speakers.

WOCCU virtual events also took a great step forward in 2024, offering new [virtual networking sessions](#) and long-form workshops. In all, our Meetings and Events' team hosted more than 30 virtual education and networking events attended by more than 2,000 industry professionals.

International Advocacy

Our International Advocacy team began the year stressing the importance for WOCCU and other credit union associations around the globe to advocate for fair, proportional treatment from the policymakers developing our digital regulatory environment in its [2024 Global Regulatory Update: Financial Inclusion Through Equitable Innovation](#).

International Advocacy also:

- Successfully advocated that the Basel Committee on Banking Supervision revise its [Core Principles on Effective Banking Supervision](#) to emphasize the importance of a proportional approach to supervision be clearly communicated with national-level supervisory authorities to prevent credit unions from facing unfair regulatory burden in key areas such as operational resilience and stress testing.
- Showed how [credit unions are expanding financial inclusion in innovative ways to reach underserved communities](#) in both developing and established economies during America's Credit Unions' 2024 Governmental Affairs Conference.

- Successfully [influenced the G20 Brazilian Presidency to include language in its Leaders Declaration that emphasizes the importance of financial inclusion](#) in improving financial well-being and harnessing digital technologies to reduce inequalities. Both positions will better enable credit unions and other financial cooperatives to provide underserved populations with greater access to financial products and services.

- [Engaged with key European Union \(EU\) officials and select Members of the EU Parliament in Brussels, Belgium](#) on exempting credit unions from the Financial Data Access Regulation (FiDA), concerns over a proposed digital euro, and other developing regulations impacting credit unions.



Doing Global Good



WOCCU assumed ownership of the International Credit Union (ICU) Day trademark in 2024 and partnered with [Worldwide Foundation for Credit Unions](#) to elevate the 76th anniversary of the event. By offering one-of-a-kind ICU Day 2024 pins and other merchandise to credit unions around the world, WFCU raised more than \$175,000 for the global credit union movement and established a new tradition for the annual holiday.

Project Storm Break by the Numbers

In 2024, WFCU also supported over 1,200 individuals through global disaster recovery efforts.

BRAZIL

\$32,000 contributed to flood recovery efforts in Rio Grande do Sul.

550 STUDENTS from six schools supported with shelter equipment.

192 RESIDENTS provided with emergency supplies.



UKRAINE

\$150,000 allocated to bolster food security amid ongoing conflict.

464 FARMERS equipped with 1,000+ agricultural tools to sustain food production.



CARIBBEAN

\$5,000 donated to help Caribbean credit unions recover from Hurricane Beryl.



Outreach to Women and Youth

[Global Women's Leadership Network \(GWLN\)](#) celebrated its 15-year anniversary by providing support to more than 760 individuals through empowerment grant programs administered by credit unions in Mongolia and Kenya. GWLN also engaged with more than 4,000 women and men through education and networking events across 160+ Sister Societies in 30 countries on six continents.

[WYCUP](#) awarded scholarships to six young credit union professionals from four continents who received all-expense paid trips to credit union events in either the Caribbean or the United States, and participated in several virtual events throughout 2024.

Global Programs

Your membership also contributes to a stronger worldwide network of credit unions that benefit from WOCCU Global Programs.



Our success in this area led USAID in August 2024 to award us a new project in Ukraine. The [GROW Project \(2024-2028\)](#) allows WOCCU to expand access to finance through credit unions for entrepreneurs, as well as micro, medium

and small enterprises (MSMEs), cooperatives, farms and other individuals in rural areas of the country. WOCCU President and CEO Elissa McCarter LaBorde helped launch the new project with a September visit to Kyiv.

Our Economic Inclusion Project (EIP) conducted a [Study on the Integration of Venezuelan Migrants and Refugees in Peru and Ecuador](#) that found Venezuelan young adults enrolled in its entrepreneurship and employment programs benefited more than any other demographic group, earning nearly four times more than their Venezuelan peers not enrolled in the programs. With women comprising 76% of the program's beneficiaries, the results show EIP programs have helped them as well, reducing the gender income gap in those countries by 16%.



Our [Accelerating Growth and Inclusion in Lending for Credit Unions \(AGIL4CU\) Project](#) launched a six-month financial education pilot with Visa Inc. This digital financial education fintech solution will be offered by pilot credit unions in Kenya and Senegal to members and prospective members who will be able to pursue financial and business educational modules geared to their economic and life needs. WOCCU, the credit unions and Visa Inc. will use this pilot to explore the possibility of expanding data points for alternative credit assessments and as a solution to attract more women and youth as members.

Looking to 2025



Paul Andrews

2025 brings a new executive to WOCCU, with the addition of **Paul Andrews as Vice President of International Advocacy**. Paul comes to WOCCU from CFA Institute, where he oversaw its research, advocacy and standards functions. Previously, Paul worked in leadership roles at the International Organization of Securities Commissions (IOSCO), Financial Industry Regulatory Authority (FINRA) and the U.S. Securities and Exchange Commission (SEC).



WOCCU Global Programs will begin implementation of its GEF-funded project to build the capacity of credit union networks in Benin, Senegal and Togo and strengthen the resilience of their members through climate adaptation finance. The pilot will offer credit unions user-friendly digital tools from YAPU Solutions, backed by technical support, performance-based grants and data-driven strategies to assess climate risks and monitor investments. These tools will enable participating networks to identify, onboard and finance locally viable adaptation solutions. The pilot project aims to establish a scalable framework for climate adaptation finance within credit unions.



We will celebrate the **20th anniversary of our World Credit Union Conference** in Stockholm, Sweden, July 14-16. With the United Nations declaring 2025 the International Year of

Cooperatives, [the theme for WCUC 2025 will be "The Future is Cooperative."](#)

Engagement will once again be a large focus in 2025 as well, with **WOCCU Member Services** leading credit union professional exchanges to Costa Rica, Ecuador and Brazil, as we commit to a renewed regional focus in Latin America that will include the first **Cooperative Forum for Financial Innovation**.

With climate change and global instability on the rise, Worldwide Foundation for Credit Unions will remain committed to delivering timely and effective disaster response through its **Project Storm Break** initiative.

Global Women's Leadership Network (GWLN) will be actively working with its members and Sister Societies to help WOCCU fulfill its commitment to gender equity and equality by advocating that 50% of credit union leaders are women. And **WYCUP** will continue providing extensive training for emerging credit union leaders to support their development and career growth.

