

# New online service for Credit Union

**BY ADRIENNE MCGILL**

A REVOLUTIONARY online system for Credit Union customers was launched yesterday in Belfast by Nobel Laureate John Hume, who founded the first Credit Union in Northern Ireland more than 40 years ago.

CUonline is a new system which gives Credit Union customers a full range of online financial services. It means that customers can transfer funds to other Credit Union and bank accounts, pay bills directly online, make loan applications, and access a full record of all transactions on their account, all without charge. It also means customers will be able to communicate instantly and securely with their Credit Union, avoiding risky and unsecured communication via email.

Alex Dunne, managing director, Wellington Computer Systems, which provides IT solutions to the Credit Union sector, said:

"Credit Union members today are demanding higher than ever standards of service and flexibility. Longer working hours mean that customers cannot get to their Credit Unions as easily. Higher banking charges mean that more and more customers are opening accounts with Credit Unions. CUonline means that customers can now enjoy the full range of online services offered by banks 24 hours a day, but without the bank's quarterly account charges. Wellington currently have over 50 Credit Unions across the island of Ireland using their leading technology systems."

The Credit Union movement in Northern Ireland has gone from strength to strength since the Derry Credit Union, the first Credit Union in the Province was founded by John Hume in the 1960s.

Modelled on similar institutions in the United States, the Derry Credit Union began with only four members and only seven pounds in its account; 36 years later it would have 14,000 members and assets of £21 million.

John Hume is a past president of the Credit Union League of Ireland and Vice President of an international credit union movement.



**UP TO DATE:** Alex Dunne, MD of Wellington Computer Systems, with John Hume at the launch of CUonline in Belfast