



**CREDIT UNION  
OF THE YEAR  
2002 - 2005  
Category II**

# GRACE CO-OP. CREDIT UNION LTD.

64 Harbour Street, Kingston, Jamaica, West Indies  
Tel. # (876) 932 3506-9, Fax. # (876) 948-5272



May 25, 2018

Dear Members,

## **We need your help!**

The Proceeds of Crime Act mandates that all financial institutions must have current and up to date information on all their customers to satisfy the Know your customers' requirements. Failure to do so will negatively impact institutions and could lead to the severing of relations with the customer by the institution. This exercise must by law be completed at least once in every seven years.

In order to ensure compliance with this requirement, commencing May 28, 2018, we are undertaking a project, led by Mrs Colleen Williams, our Project Officer. She will be contacting members by email or via phone on our behalf and will be requesting that you complete our Member Update Form and submit proof of address and a valid national identification as supporting documents.

We ask that you use this opportunity to review your beneficiary information and amend if you wish.

This is a very necessary exercise both for POCA compliance and also for the implementation of IFRS 9, a new accounting standard that has to be implemented this year.

We thank you for your cooperation in this regard as your Credit Union cannot achieve its goal of meeting or exceeding your expectations without your continued support.

Makeda Scott (Ms)  
**GENERAL MANAGER**

**Directors: Jerry Hamilton, President; Gilroy Graham, 1<sup>st</sup> Vice President; E. Christopher Bond, 2<sup>nd</sup> Vice President; Eric Mardner, Treasurer; Karen Walker, Asst. Treasurer; Claudette Facey-Redwood, Secretary; Stanley Beckford, Asst. Secretary; Simon Roberts; Malindo Wallace**

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