

FIJI TEACHERS UNION - COOPERATIVE THRIFT & CREDIT LIMITED

NEWSLETTER Volume 1—2025

PUBLISHED BY FIJI TEACHERS UNION- COOPERATIVE THRIFT AND CREDIT LIMITED

MESSAGE FROM THE BOARD CHAIRMAN MR PRANESH KUMAR

Namaste & Greetings!

It is with immense pleasure that I convey my sincere appreciation to all the shareholders of Fiji Teachers Union – Cooperative Thrift and Credit Limited and Fiji Hideaway Resort & Spa. As shareholders of the enterprise, we are proud to be the custodians of the largest cooperative in Fiji and owners of a resort industry. This has been possible through the farsightedness of the hard-working executives and stalwarts who started the cooperative years ago. The main operations of the cooperative evolve around the essence of market operations of money supply via loans to our members and shares in the resort. This is an investment that teachers have endured to undertake so that they have a return on their investment. FTU-CTCL harnesses the investment funds received to earn income by providing loans to its members and investing in subsidiaries.



The new board elected at the Annual General Meeting in Sigatoka, has a vision to ensure that the cooperative grows to reward its members. The high powered 12-member Board Directors met to elaborate on ways and means to enhance productivity and growth for the next term. I am optimistic that the returns to the shareholders will increase, considering the input by the Board and the Chief Executive Officer (CEO). The vision of the Board is to raise the standard of operations and to embark onto the new business strategies in the modern market. The CEO has been tasked to manoeuvre the Board in the right direction for the benefit of the shareholders.

As the new Board takes its new term, the vision is to also improve the financial position. The 2024 audited accounts have resulted in a 3% dividend for FTU-CTCL and 4% dividend for the Fiji Hideaway Resort & Spa. Members are encouraged to double their investment in the resort as it can be purchased to a maximum of \$11 700,00, thus double their return in 2025. The Loans portfolio continues to increase, and considering the huge exodus of teachers, money flow is affected. Nonetheless, all the loans are processed. It is wise for members resigning to leave their shares in FTU-CTCL so that the funds earn a return overtime.

To our shareholders, we need to be determined to save via increased deduction. Let your dollar earn returns for your future. We must encourage more members to join our own cooperative. I also acknowledge the previous board and the outgoing Chairman, Vice-Chairman, Treasurer and the Secretary for toiling in the last term to sustain the operations of the board. I am indebted to the outgoing Supervisory Chairman, Honorable Agni Deo Singh, who had been the cornerstone for FTU-CTCL and Fiji Hideaway Resort & Spa. His exit from the Supervisory confirms that he has confidence with the board members for the future. As the new board takes office, new visions and horizons are the ladders for the growth.

Finally, I want to express my sincere gratitude to our employees, our current Board of Directors and the stakeholders for their ongoing support and commitment. Your contributions are invaluable, and I look forward to build on our success together. Let us embrace the business ethics and greater services to improve service delivery to our shareholders.

1.0 FTU-CTCL EXECUTIVE 2025—2028

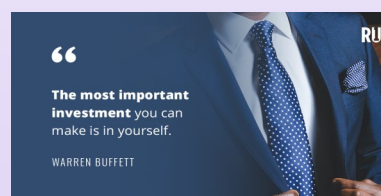
Incoming Board Chairman: Mr Pranesh Kumar

Incoming Board of Directors: Mr Rohit Chand, Mrs Urmila Singh, Mr Yugesh Navin Chand, Mr Sachin Chand and Mr Narendra Rao

Continuing Board of Directors: Mr Brij Bhan Singh, Mr Rajnesh Ishwar Lingam, Mr Rameshwar Lal, Ms Deveena Prasad, Mr Rohit Vishal Deo and Mr Narain Gounder

2.0 FTU CTCL: Shareholder Value and Membership Growth Incentives (2025)

Feature	Details	Economic/Accounting Benefit
Dividend Payout (2024)	Hideaway (4%) FTU-CTCL (3%)	Reflects profitability and positive net returns to shareholders
Return on Investment (ROI)	Consistent and inflation-resilient annual returns	Enhances purchasing power and supports long-term wealth accumulation
Capital Growth Potential	Investment in diversified assets and real estate ventures	Builds equity base and net asset value (NAV)
Low Risk Exposure	Backed by tangible assets and conservative financial management	Minimises volatility and ensures capital preservation
Membership Advantage	Access to loans, dividend payouts, and special cooperative benefits	Encourages financial inclusion and economic empowerment
Encouragement to Buy More Shares	Open opportunity for members to increase shareholding	Allows members to scale returns based on share volume



3.0 FTU-CTCL ANNUAL GENERAL MEETING 2025

The 2025 FTU-CTCL AGM took place on Thursday 9th May at Cuvu College in Sigatoka. The shareholders turned out in numbers. The former Chairman, Mr Muniappa Goundar, thanked the shareholders for the trust and confidence bestowed upon him. Mr Sashi Mahendra Shandil, Mr Ashween Raj and Mr Rajendra Vishnu Kumar completed their term as the Board of Directors. The shareholders thanked the outgoing members.

4.0 FTU-CTCL SHARE INVESTMENT OPPORTUNITIES

□ Hideaway Resort Shares

- ◆ Invest up to \$11,700 in shares.
- ◆ Choose to pay all at once or in progressive instalments.
- ◆ Enjoy long-term capital growth and annual dividend returns.

□ FTU-CTCL Shares

- ◆ No limit on how many shares you can buy.
- ◆ Increase your ownership stake and potential for profit-sharing.
- ◆ Build equity value and earn from cooperative growth.

□ For Existing Shareholders

If your current investment is below \$11,700, you are eligible to top up to the full limit. Maximise your stake and enjoy the compounding benefits of higher returns over time. Payments can be made either as a lump sum or through a flexible instalment plan.

Why invest more?

- ⇒ Attractive Annual Dividend Returns
- ⇒ Asset-Backed Security
- ⇒ Tax-Free Earnings on Dividends
- ⇒ Real Ownership in a Thriving Tourism Asset
- ⇒ Priority Member Privileges & Financial Products

5.0 UPDATE OF DATA

□ FTU-CTCL Goes Digital – Access Your Services Anytime, anywhere!

We are excited to announce that FTU-CTCL has reactivated its official website and now offers full digital access for all members. To enhance convenience and reduce processing time, we now accept the following services online:

- ◆ Loan Application
- ◆ New Membership Registration
- ◆ Share Increase
- ◆ Change in Beneficiaries
- ◆ All Other Official Correspondence
- ◆ Data Update - member information form with your own choice of pin numbers to be submitted to the office for activation. To access all online application forms such as loans, membership and increase / decrease in membership shares and change in beneficiaries, members need to register on-line. Members are required

to provide the following details: Email Address, Bank Account Details, TIN (Tax Identification Number) and Residential Address.

6.0 MEMBERSHIP DRIVE

□ Join the Movement – FTU-CTCL Shareholders!

We are excited to launch our massive membership campaign, inviting non-members to become proud co-owners of our cooperative and resorts.

Why Your Membership Matters?

- ⇒ You become a shareholder – not just a member.
- ⇒ Support sustainable living and local investment.
- ⇒ Contribute to community development and shared prosperity.
- ⇒ Have a voice in decision-making and governance.
- ⇒ Access exclusive benefits, including dividends, financial services, and resort opportunities.
- ⇒ Be part of a value-driven movement based on cooperation, empowerment, and mutual support.

7.0 PURCHASE OF SHARES

Exciting investment opportunities exist in the Hideaway Resort! We are delighted to announce that shareholders can now increase their shareholding. New shareholders can now invest up to \$11,700 in shares, either one-off and or progressive scheme. Existing shareholders: If your current shares are less than \$11,700, you can increase your investment to the maximum \$11,700 again as one-off balance payable and or progressive. Share purchase forms are available at all FTU-CTCL offices and can also be downloaded from our website.

8.0 In-House Mortgage Protection Scheme

The In-House Mortgage Protection Scheme (IMPS) will only cover members up to the age of 55. Therefore, borrowing members over the age of 55 need to support their own mortgage protection. Members, who are turning 55, will be informed by the office.

9.0 LOAN FORMS

Members must note that all loans will only be processed once the original forms have been received by the office. Members are advised not to scan and send forms as some writing and words become invisible. Instead of scanning documents, members could apply using the online portal. A copy of the latest salary slip must be attached with the loan form. Loan forms are due to the office by 2pm on Tuesday. Any loan form received late, will be processed the following week. Members should read the conditions given on the loan forms before signing.

INVESTMENT COUNTS IN FTU-CTCL

Invest with confidence, reap the rewards. Your financial future starts here. Unlocking opportunities for financial growth.

Invest smart, invest with us.

10.0 TYPES OF LOAN

Loan Type	Loan Amount / Ceiling	Interest Rate	Repayment Term	Deposit	Special Notes
Signature Loan	Up to \$1 200	15%	Based on member's repayment capacity	None	Most popular loan option; subject to eligibility
Motor Vehicle Loan – Japanese	Up to \$150 000	6%	Brand New – 7 Years Second-hand – 5 Years	None	Available for Japanese imports
Motor Vehicle Loan – Others	Up to \$150 000	6%	Local Vehicles – 3 Years	None	Applicable to all non-Japanese motor vehicles
Home Loans (All Types)	Up to \$150 000	5.5%	Extended up to 65 years	Nil	Includes land purchase, construction, and improvement loans
Education / Tech Loan	Not specified	6%	Based on course duration or case evaluation	Not specified	Designed to support higher education or upskilling
Debt Consolidation Loan	Case-based	Case-based	Case-based	Case-based	Offered on a case-by-case basis following internal assessment

11.0 . DEFAULTERS

Shareholders are advised to update their arrears. Please contact the FTU-CTCL office to avoid legal action.

12.0 HOW TO JOIN?

- ⇒ Visit any FTU-CTCL office in Suva, Labasa or Lautoka or register online via our website
- ⇒ Fill in the Membership Form and choose your share investment
- ⇒ Encourage friends, colleagues, and family to become members too!
- ⇒ Be part of Fiji's growing co-operative investment.



Back Row [L—R]: Mr Brij Bhan Singh {Treasurer}, Mr Chandar Dutt {Chief Executive Officer}, Mr Emmanuel Kumar {Supervisory}, Mr Narendra Rao {BOD}, Mr Rohit Chand {BOD}, Mr Nakul Deo Barman {Supervisory}, Mr Rameshwar Lal {BOD}, Mr Rohit Vishal Deo {Vice Chairman}, Mr Yugesh Navin Chand {BOD}, Mr Muniappa Goundar {Supervisory Chairman}

Front Row [L—R]: Ms Deveena Prasad {BOD}, Mrs Urmila Singh {BOD}, **Mr Pranesh Kumar [Chairman]**, Mr Rajnesh Ishwar Lingam {Secretary}, Mr Narain Gounder {BOD}

HAVE YOU CLAIMED YOUR 2024 DIVIDEND!

APPLY NOW TO AVOID DISAPPOINTMENT

FTU-CTCL Dividend Portal

Register with your TIN [Tax Identification Number] using the link:

<http://dividend.ftuctcl.com.fj/>

If your TIN needs verification, email on enquiries@ftuctcl.com.fj

or call 330 4770 / 995 7802

BE A PROUD SHAREHOLDER OF:

Fiji Hideaway Resort & Spa Coral Coast

Landers Bay Resort & Spa Vuda

Tower 2000 / Nailuva Flats

Island Galaxy—Rewa Street



FTU-CTCL ANNUAL GENERAL MEETING 2025 [CUVU COLLEGE] & REMINGTON SPONSORED FTU-CTCL SOCIAL NIGHT AT PACIFIC GREEN—SIGATOKA

