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**Brian Hancock**, Chair  
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*Photo: Quinovic Property  
Management*

Sponsoring local  
activities is hugely  
important to NZCU  
North  
*Photo: NZCU North*



NZCU North can be  
found online at  
[www.nzcunorth.co.nz](http://www.nzcunorth.co.nz)

## GUEST EDITORIAL

### A web of cooperating cooperatives

by *Brian Hancock*

Chair, NZCU North

While the more well known cooperatives tend to be producer or shared services cooperatives, Credit Union North (trading as NZCU North) is a consumer cooperative providing an extensive range of personal financial services to its over 32,000 customer members.



And while members of other types of cooperatives are rarely the end user of their co-op's outputs, members of consumer cooperatives are indeed the end user.

Credit Union North is also a member of two cooperative associations: the New Zealand Association of Credit Unions (NZACU), which acts as a shared services cooperative providing its 21 member credit unions with cost-effective services including banking, computing and insurance. NZACU also provides professional advice for and lobbies on behalf of its members.

Secondly, we belong to the NZ Cooperatives Association which provides us with information, advice and lobbying support as well as professional development and opportunities to meet with people from other co-ops.

#### INCREASED VISIBILITY AND CREDIBILITY

Credit unions in New Zealand are not as well known or as well supported as those overseas. While over 175,000 New Zealanders are credit union members and recent independent research showed member satisfaction is higher than with banks, credit unions have struggled to get onto New Zealanders' radar.

To improve visibility and credibility nationally, Credit Union North operates with seven other credit unions under a shared NZCU brand, creating a consistent national presence.

While each of the NZCU credit unions is autonomous with its own board, GM / CEO and strategies, they have all agreed to work within the NZCU brand and other guidelines. NZCU branded credit unions currently represent over 70% of NZACU's membership in terms of assets and member numbers.

Credit Union North believes it is important for

the New Zealand credit union movement to have a consistent national presence.

We believe that in this way credit unions will become more visible nationally, attract and retain more members, and this will ensure long term sustainability.

Participating in the NZCU brand involves using standard, publicly visible logos, colours and taglines. It also includes joint advertising, shared national promotional activities as well as less visible initiatives such as allowing members to transact across the NZCU branded credit unions.

There are also standards for consistency in both front and back office operations (such as service standards and HR practices).

#### LONG TERM GOOD

NZCU members meet regularly to share and cooperate on many initiatives to ensure consistency, cost efficiency and the sharing of ideas and resources. Given the autonomy of the eight participants in the NZCU brand, gaining agreement on the larger initiatives doesn't always happen quickly.



Maintaining the right attitude, though, and focusing on delivering the greater long term good to the overall NZCU group and their members, means that good progress and decisions are always made.

So, Credit Union North is part of a web of cooperating cooperatives, through the NZACU, the Cooperatives Association and as part of the NZCU Group. Credit Union North can also access international support from the Australasian Mutuals Institute and the World Council of Credit Unions, as well as ever helpful individual overseas credit unions.

Internationally, Rabobank has shown what is possible through cooperatives cooperating. In time, through continued mutual cooperation, credit unions in New Zealand can begin to emulate the success of Rabobank and other international financial cooperatives. ●