

COMMSAVE

Friendly • Ethical • Professional



Spring 2025



Read
the AGM
highlights
on page 2



The easy way to save, the better way to borrow



hello@commsave.co.uk



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commsave.co.uk



FairLife



IS728560



Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (213407)



2025 Annual General Meeting

Our 2025 Annual General Meeting was held on January 19th at the Northampton Mercure Town Centre Hotel, and was a tremendous success.

With over 200 members joining us both online and in person, it was fantastic to see so many of you actively participating in our democratic process. A huge thank you to everyone who attended—we truly appreciate your engagement and support.

Commsave Credit Union Ltd, 2 Summerhouse Road, Moulton Park, Northampton, NN3 6BJ

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Meet your Board of Directors

Commsave is proud to be led by a dedicated Board of volunteer Directors, all of whom are members just like you. As a member-owned credit union, you have a direct say in how we're run, electing directors each year at our AGM.



Dean Keith
Chairman



Samuel Ayiefor
Treasurer



Sony Jacobs
Deputy Treasurer



Rose Owusu
Secretary



Elizabeth Oluyitan
Director



Anthony Woods
Director



Habib Mansuri
Director



Mohammed Braimah
Director



Richard Munro
Director (sabbatical)



Members attending the AGM were asked to vote on a range of items during the meeting. Here are the results:

Appointment of Auditors

Alexander Sloan were appointed as our auditors.

Dividend & Loan Interest Rebate

We paid a 4% dividend & loan interest rebate for the year ended 30th September 2024.

Common Bond Change

We changed the common bond for Northamptonshire postcodes to include those who live and/or work in West & North Northamptonshire local authority areas.

Common Bond Change

We added Amazon employees to our common bond.

Raising money for things that matter

For the 11th year running, we raised funds for Lendwithcare, a global leader in aid and development that helps people in developing countries transform their lives. This year, thanks to your incredible generosity, we raised a brilliant £2,180.

A huge thank you to everyone who bought a ticket—your support will make a real and lasting difference to many lives. If you'd like to keep the momentum going, you can support with a regular donation of just £1. Simply complete the donation form under the 'loans and services' section of your online account or give us a call. Let's continue making an impact together.



Your voice matters

It's that time of year again, where we want to hear from you. As a member-owned cooperative, we're committed to providing excellent service and products tailored to your needs. The Annual Member Survey is your chance to share your thoughts and help shape the future of our products and services.

By now, you should have received the survey link via email. If you'd prefer a paper copy, just reach out to our friendly Member Services team, and we'll send one your way.

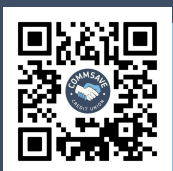
As a thank you for your time, we're running a prize draw with a prize of £500. Simply complete the survey by 28th May to be entered. If you'd prefer to remain anonymous, that's totally fine too.

Don't miss out on the 321 prize draw

Since launching in January, our 321 Prize Draw has been a huge success, with **over 1,200 new members** joining Commsave.

This exciting initiative is helping grow our community, raising awareness of the safe savings, affordable loans, and financial education we offer—while rewarding both new and existing members.

There's still time to enter! Simply refer a friend, family member, or colleague via the app or by the paper application form overleaf by the 1st May. If you need extra forms let us know, and we'll send you some.



Commsave Application Form

Do you want to enter the 321 Prize Draw? Refer an eligible member using this application form and pop your name in the 'how did you hear about us' section, and you'll both receive an entry into the draw. The competition ends 1st May 2025. T&Cs apply.

My Information

Title:					
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Forename(s):																			
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Surname:																			
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Date of Birth:					/			/					Sex:						
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Address:																			
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Email:																			
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Mobile:														
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Employer:																			
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Country in which I pay tax:																			
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NI Number:												
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Staff/Payroll Number:																			
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Let us know how you would like us to market our services to you: (please select)

Via Post:		Via SMS:		Via Email:		None:	
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What is your main reason for joining Commsave?

Saving:		Borrowing:		Both:	
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How did you hear about us?	
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About My Savings

I would like to join Commsave Credit Union and I wish to save:

£:		Per week:		Per month:		(please select)
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(This will need to be a minimum of £2 a week or £10 a month)

Membership Agreement

I confirm I have read and agree to the information laid out in the Application Terms and Conditions below.

I confirm that I wish to save the amount stated above (or on the Direct Debit form where relevant). I understand that I can change this amount at any time by contacting Commsave, as long as I meet the minimum saving requirement of £2 per week or £10 per month.

I agree to having my identity and address checked electronically, which will not affect my credit rating, and I understand that my account cannot be activated until I have passed these checks.

I understand that any savings held with Commsave are covered by the Financial Services Compensation Scheme and that I can find further information here: https://www.fscs.org.uk/globalassets/archived-assets/201610-fscs_awareness_jan2017_web-int-1.pdf. I understand that where my employer provides a payroll deduction facility on behalf of the Credit Union, they hold no financial or other liability in respect to the credit union.

I confirm that the information supplied on this form is, to the best of my knowledge, correct.

Signature:

Date:

Application Terms and Conditions

Please take your time to read the information which follows. You will be asked to confirm that you have read and accept this information prior to joining.

IMPORTANT INFORMATION

Commsave Credit Union is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (FRN 213407). Details appear on the Financial Services Register. The minimum age for becoming a member and saving with us is 18. Children's Savings Accounts are also available for under 18's. The minimum age for our loans is 18. Commsave Credit Union is committed to providing the highest level of service to members. Should you be dissatisfied with any aspect of our service, we will endeavour to resolve any complaint as effectively and efficiently as possible. Commsave is also a member of the Financial Ombudsman Service, an organisation which has been set up by law to help settle individual disputes between consumers and financial firms. Commsave Credit Union is a member of the Financial Services Compensation Scheme. This scheme provides a safety net if a Bank, Building Society or Credit Union should fail. Your savings are secure up to £85,000. The FSCS can pay compensation to depositors if a Credit Union is unable to meet its financial obligations. Most depositors - including most individuals and small businesses - are covered by the scheme. Further information about the scheme is available in the "How FSCS protects your money" leaflet.

DATA PROTECTION STATEMENT

Commsave Credit Union is a data controller of the information provided on application and other forms in the Data Protection Act 2018 as amended. In accordance with the principles of the Data Protection Act 2018, we will use your personal details for the purposes of managing your accounts with the Credit Union. Your personal details will be treated confidentially and will only be shared with other agencies for the purposes of credit referencing and debt recovery.

CREDIT REFERENCE & FRAUD PREVENTION

In order to process your application we will supply your personal information to credit reference agencies (CRAs) and they will give us information about you, such as about your financial history. We do this to assess creditworthiness and product suitability, check your identity, manage your account, trace and recover debts and prevent criminal activity. We will also continue to exchange information about you with CRAs on an ongoing basis, including about your settled accounts and any debts

not fully repaid on time. CRAs will share your information with other organisations. Your data will also be linked to the data of your spouse, any joint applicants or other financial associates. The identities of the CRAs, and the ways in which they use and share personal information, are explained in more detail at: <https://www.transunion.co.uk/legal-information/bureau-privacy-notice>.

The personal information we have collected from you will be shared with fraud prevention agencies who will use it to prevent fraud and money-laundering and to verify your identity. If fraud is detected, you could be refused certain services, finance, or employment. Further details of how your information will be used by us and these fraud prevention agencies, and your data protection rights, can be found here <https://www.commsave.co.uk/assets/public/FAIR-PROCESSING-NOTICE.pdf>.

Membership Terms and Conditions

- Membership of Commsave Credit Union is voluntary. You may cancel your membership and close your account at any time, providing no debts are outstanding.
- Identification documents will be requested where the Credit Union is unable to electronically verify you.
- You must maintain a minimum of £1 in your savings account to retain membership.
- Members with outstanding loans may only withdraw shares if the value exceeds one third of their loan balance and the amount they withdraw will be limited to the surplus of shares over loan.
- The minimum saving requirement for members is £10 per month or £2 per week.
- All deposits for the repayment of loans will be deposited to your savings account and transferred to your loan on the due date.
- An annual dividend will be paid, gross of tax, on all sums deposited, subject to surplus. Dividend rates will be decided at the AGM.

Further information relating to
Commsave membership can be found
here ->



Calling all young artists

Our Junior Savers Birthday Card Competition is back, and we're looking for your creative designs. The winning design will be featured on the birthday cards we send to our Junior Savers — plus, the winner will receive £50.

Our team will shortlist the best entries, and the final winner will be chosen by vote.

So, grab your pens, pencils, or paints and start designing.

Deadline:
31st May
2025

Send your entries to:
Commsave Credit Union,
2 Summerhouse Road,
Northampton, NN3 6BJ



Giving back: supporting causes that matter to you

At Commsave, giving back to our community is at the heart of what we do. Through our Community Fund, we've donated over £106,000 to causes that matter most to our members.

In the last few months, we've supported a range of causes, including:

Greenacres Rescue

An animal rescue centre located in Pembrokeshire.

Fort Augustus Senior Citizens Association

Who reduce social isolation in their community in Scotland.

The Winter Appeal Run

Headed by the Seafarers Charity to support those who make their living on the sea.

Do you have a cause you'd like us to support?
Scan the QR code to make an application.



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Boost your money skills & get rewarded

We've had fantastic feedback on our Commsave Educates app—the go-to interactive tool for learning money management skills at any age. Whether you're looking to stress less about money, manage debt, buy your first home, or plan for retirement, our app has a learning pathway just for you.

And here's the best part—you get rewarded for learning. Earn points as you complete lessons and redeem them for £5 credits into your Commsave savings account.

Haven't downloaded it yet? Scan the QR code below or search 'Commsave Educates' in the app store and start your journey to financial confidence today.

