



## UPDATE ON OUR 2019 AGM

Dear Members, it is customary at this time of the year, that Huggins Credit Union would have held its Annual General Meeting, and proposed a dividend with its members being paid. However, with the impact of the Covid-19 pandemic, and the restrictions that have come with it, it hasn't been possible for Credit Unions to hold their respective AGMs, thereby impeding their ability to pay dividends.

To alleviate this burden, the Commissioner of the Cooperative Development Division has permitted credit unions to pay an interim dividend to its members, not exceeding three-quarters of the Society's proposed dividend, for which the Board of Management has agreed to. This process however, would still require the Commissioner's official approval, before payments can commence.

We will continue to keep members abreast, as a date for the interim dividend payment is determined.

We wish to thank all members for their understanding and patience during these challenging times.

