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December 29, 2014

By Electronic Mail

Dear Valued Client:

Re: Minimum Transaction Size for Repurchase Agreements

We thank you for your continued partnership with the Credit Union Fund Management Company Ltd (CUFMC) as we make more possible for you. Recent developments in the financial industry stemming from Jamaica's participation in the International Monetary Fund's Extended Fund Facility has resulted in our regulator, The Financial Services Commission (FSC), stipulating minimum transaction sizes for repurchase agreements.

The CUFMC implemented the first phase of the minimum transaction amount effective October 1, 2014 in keeping with regulatory requirements. The FSC stipulates that the minimum transaction size effective December 31, 2015 will be J\$1,000,000 and US\$10,000. This will however be implemented on a phased basis as indicated below:

January 1, 2015	US\$2,500/J\$250,000
April 1, 2015	US\$5,000/J\$500,000
October 1, 2015	US\$7,500/J\$750,000
December 31, 2015	US\$10,000/J\$1,000,000

Compliance with these stipulations requires us to make the following changes to our product offerings (Investors Edge and CuCash) on the effective dates noted above.

- Only transactions amounting to the minimum amount or more will be allowed for Investors Edge and CuCash;
- If your Investors Edge account balance is below the minimum transaction amount, the funds will be transferred to a CuCash account in your name.

If you are unable to meet the minimum transaction size, we encourage you to call one of our Business Development Representatives to discuss possible alternatives.

We apologize for any inconvenience caused and look forward to your continued support. If you have any questions please contact any of the following team members:

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Yours truly,
Credit Union Fund Management Company Ltd.



Carleen Barnes
Business Development Manager