

# FernTimes

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## FERN HAS SPREAD AROUND THE WORLD

### Ireland and UK

The Belfast office provides Customer Support, Development and Admin services.

For enquiries please email:- [hugh.walsh@fernsoftware.com](mailto:hugh.walsh@fernsoftware.com) in our Dublin office.

### Australasia & South Pacific

The Brisbane team provides Customer Support, Development and Sales services — particularly in the Australasia South Pacific region. For enquiries please email :- [julian.mccabe@fernsoftware.com](mailto:julian.mccabe@fernsoftware.com)

### Middle East, N Africa, S Asia

Godfrey Supka is Fern's Global Business Development Manager. Based in Dubai his team looks after all Fern's marketing and web services. For enquiries please email :- [godfrey.supka@fernsoftware.com](mailto:godfrey.supka@fernsoftware.com)

### Rest of the World

Contact Godfrey Supka for details of our regional partners in other countries, including South Africa, Kenya, Bulgaria, Cambodia, Indonesia



Photos from the WOCCU Conference, Glasgow, 2011

# iConnect

Fern's **iConnect** innovative technology allows all participating Credit Unions to work together seamlessly and to offer member payments and receipts services well beyond any existing Credit Union branch network.

Credit Unions can now securely process transactions with each other in real time through a centralised server. When connected through a correspondent bank the credit unions can access the bank clearing system, to make third party payments and lodgements.

*(N.B. The computer system being used by the Credit Union need not be from Fern, but will require some minor modification by the existing supplier. For ILCU Credit Unions, iConnect will run on ILCU.net.)*

Running on a low bandwidth and inexpensive PC or notebook, **iConnect** Users now have access to services which have traditionally only been available through a bank branch network.

**iConnect** has been designed to meet international standards (ISO 8583) and according to the principles of usability, integrity scalability and security. There is a user friendly interface which helps to minimise training requirements and ensures efficient use of the system.

If you are interested in getting more information on iConnect, please email: [hugh.walsh@fernsoftware.com](mailto:hugh.walsh@fernsoftware.com)

or phone Fern at:  
+44 28 9080 8000

## DIRECTORS' DASHBOARD

Directors and Managers can view the Directors' Dashboard for real-time key management information.



### • Branch Scorecard



### • Credit Union Scorecard



### • Fraud Management

Instead of waiting for a monthly report, you can see both a real-time view into the key performance indicators (KPIs), and have the ability to be notified through e-mail alerts when KPI thresholds are exceeded.

Directors' Dashboard can help you monitor your financial and operational results such as profitability of products, services and channels .

**MAKING SENSE OF YOUR DATA**

# FSA UK:

## FREQUENTLY ASKED QUESTIONS.



From early 2012 all Credit Unions in N Ireland will be regulated by the FSA UK

### When should we send in the annual return (form CY) to the FSA?

You should send us your annual return, together with the annual accounts, within seven months of your credit union's financial year end.

For example, if your year end is 30 September, you should send us your annual return and accounts to reach us by no later than 30 April the following year.

### When should we send in the quarterly return (form CQ) to the FSA?

You should send us your quarterly return within one month of the quarter end. For example, a quarterly return made up to 31 March should be sent to reach us by 30 April.

### What happens if my credit union submits its returns late?

We can charge you an administration fee to cover the costs of having to chase outstanding returns (although at present we do not normally impose that charge on the smaller credit unions in respect of quarterly returns). Other action taken depends on circumstances and the reasons for the delay. In some cases we are prepared to wait but in others, where there is a record of late returns and a lack of information on the reasons we may take stronger action. Ultimately, we may take enforcement action and stop the credit union from operating.

### Our financial returns are produced automatically on computer – do we still need to check the figures?

Yes, your credit union is responsible for the figures it submits and any errors made in inputting data to the computer will lead to wrong numbers coming out in the returns. The extent and depth of the checks you need to make will depend on your credit union's individual circumstances. But, as a minimum, you should give the return a 'sense check' – do the figures look right and are they comparable to the previous ones? Please note that those signing off a financial return must be capable of understanding the contents of the return and what they are signing .

*You should always contact the FSA if you know your credit union's return is going to be late.*

You can check online for more questions and answers at [http://www.fsa.gov.uk/smallfirms/resources/faqs/credit\\_unions/cu\\_returns.shtml](http://www.fsa.gov.uk/smallfirms/resources/faqs/credit_unions/cu_returns.shtml)

*Fern Software confirms that Abacus already runs the CY and CQ reports automatically based on the integrated GL.*

# MOBILE SOLUTIONS FOR MOBILE TIMES

## MOBILE MONEY

Fern's Mobile Money Solutions integrate seamlessly with Fern's existing Abacus system.

**Credit Unions** can now offer a range of secure and convenient services to their Members:

- Mobile Banking
- Mobile Wallet
- Mobile Money Transfer

### Mobile Banking

Using a web-enabled mobile device, your members will now have the ability to stay connected with their finances at the touch of their fingertips while on the go. The number of mobile phone subscribers that use their phones for **mobile banking** transactions will exceed 200 million globally by

2012, according to a new study by Juniper Research.

Mobile Banking allows members to check important information such as branch hours, CU locations around a postcode and up-to-the-minute interest rates. These features are in addition to the ability to access their share, savings, current and other accounts.

### Mobile Wallet

This is a convenient solution to receive, store, send money and pay merchants anywhere at any time. Fern Users can now offer new services to attract more Members by acting as agents to top up the mobile wallet. This is a service that is increasing in demand every day.

### Money Transfer

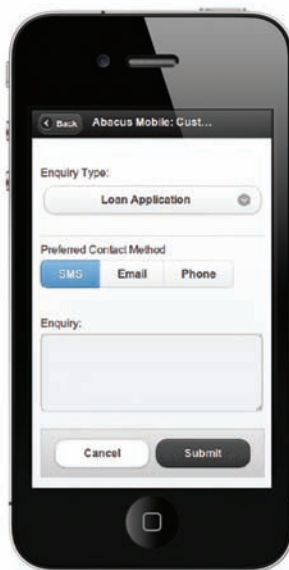
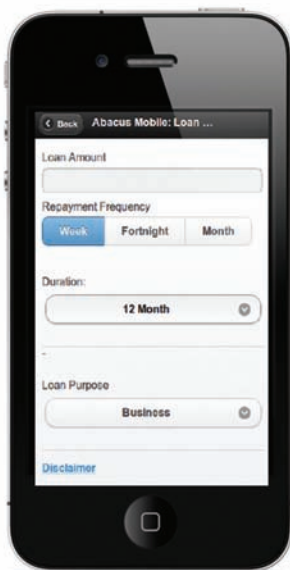
This is a universal solution to transfer money from mobile phone to mobile phone – operated via a secure hub connected to mobile operators and financial institutions.

### Benefits for Members

24/7 Access to their accounts  
Transfer Funds from one account to another  
Mobile Bill Pay

### Benefits for Credit Unions

Attract and retain new members, especially younger members  
Cost savings with reduced incoming phone calls  
New Avenues of revenue generation with push message marketing



## Customer Q&A

### Q: What are my back up options?

A: The importance of carrying regular backups cannot be over-stressed and if your data is inaccessible then you may have to restore your latest back up.

At present the options include:-

- Tape Drive
- Pen Drive
- Online Backup

### Q: What does "Online Backup" mean?

A: Online backup, also known as remote or cloud backup is a method of offsite data storage in which specified data on a hard drive are regularly backed up on a remote server or computer with a network connection. It can be scheduled to take place at any time.

For further information about this service please contact [hugh.walsh@fernsoftware.com](mailto:hugh.walsh@fernsoftware.com)

## NEWS .. NEWS ...

### IRELAND —

**Boyle Credit Union** started with Cubis from Fern over 20 years ago and has now upgraded to Abacus.

A very warm welcome to Joe Currid and his team and our thanks to the Board for their good taste!

### ENGLAND —

**Midlands Community Finance** has just gone live with Abacus. It will be a new experience for Melanie Elliott and her able assistants and we wish them continued success and growth in the future.

### CAMBODIA —

**AMK** Started in 1993 by Concern, AMK has grown to become one of Cambodia's largest MFIs in with over 250,000 clients served by over 70 branches in around 8,000 villages in all of Cambodia's provinces.

See the rest of this Abacus news item on the Fern web site:-

<http://www.fernsoftware.com/products/abacus-oneworld/case-studies.aspx>

If you have any news, anniversaries, celebrations or photos you would like to share in the next Fern Times issue, please send to:- [news@fernsoftware.com](mailto:news@fernsoftware.com)



## REGULATORY REPORTING TOOLS

Fern has developed a new suite of reporting tools which guarantee compliance with all Regulatory demands. Combined with the easy to use **Directors' Dashboard** means you always have the latest up to date information on all key data.

## UPCOMING EVENTS

- **Fern User Group Meeting, Slane.**  
To be held in the offices of Slane Credit Union. This is your opportunity to discuss all user issues directly with Fern representatives. Mark the date Thursday 1st September 2011, 12.00 noon.
- **Fern User Group Meeting, Belfast.**  
To be held in Fern offices, Belfast. This is your opportunity to discuss all user issues directly with Fern representatives. Mark the date Monday 12th September 2011, 2.00pm.
- **Credit Union Year End.**  
As in previous years, we would ask all Fern users to contact our office to get a free pre-year end review in August or during September to ensure a smooth year end on 30th September. This free service includes testing your backup.
- **Fern Regional Workshops, London, Liverpool and Glasgow**  
We are planning to hold a number of workshops around England and Scotland to invite Fern and non-Fern customers for an educational interactive workshop on the latest technology and to discuss long term technology strategy. This will be driven by demand so please register your interest by emailing [jan.sirika@fernsoftware.com](mailto:jan.sirika@fernsoftware.com)

### List of New Modules – contact Sales for further information

- **Advanced Credit Management, Abacus:** set up work schedule to recover delinquent loans and link to individual user calendar
- **SMS Text Messaging:** send text messages to members with individual messages or group messages for promotion, payment reminder, alerts e.g. any deposit or withdrawal. Customise to suit how you want to use it.
- **Online Backup Service:** offsite automatic backup, run as often as you wish. Very efficient – see article on Page 3
- **Mobile Money: Banking, Wallet, Money Transfer:** full range of services for mobile devices – see article on Page 3
- **iConnect:** adds a whole new dimension to your Credit Union by linking with other CUs close by - see article on Page 1
- **Directors' Dashboard:** summary graphical information for Directors and Managers – up to the minute information, plus text or email alerts if a threshold is exceeded or missed – see article on Page 2.
- **Web Teller:** new online Teller functions in a web browser – have your collections anywhere there is an Internet connection
- **Mobile Loan Officer:** new online Loan Office functions in a web browser or mobile device – in a convenient location once a week, or in the Member's home, or any other venue.



More photos from WOCCU Conference, Glasgow