

Credit union's first prepaid Mastercard

C&WJCCUL pushes ahead of the pack

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Carlton Barclay (seated left), CEO of C&WJCCUL and Peter Chin, president, Alliance Financial Services Limited, symbolically sign a partnership agreement, witnessed by Condell Stephenson, (background left), president of C&WJCCUL and Lennox Robinson, CEO, ePayment Group Limited. The symbolic signing took place in the board room of C&WJCCUL, Half-Way-Tree Road on Thursday, July 2

1/1

THE credit union movement's first prepaid Mastercard has been introduced to Jamaica by Community & Workers of Jamaica Co-operative Credit Union Limited (C&WJCCUL) in partnership with Alliance Financial Services Limited, principal member of the Mastercard network.

It is the C&WJCCUL/ePay prepaid Mastercard which offers members of C&WJCCUL a safe and hassle-free way to shop online, pay bills at points of sale, and withdraw funds from any Multilink ATM machine.

"C&WJCCUL is the first of the 25 credit unions in Jamaica to roll out a Mastercard. This follows many firsts that the credit union has already introduced to its members such as Internet banking, a mobile app, as well as online membership and loan application features," said Carlton Barclay, CEO of C&WJCCUL.

According to Condell Stephenson, president of C&WJCCUL: "Our members had been asking for solutions that would allow them to shop online and to have a hassle-free way of conducting business, so we were challenged to find ways for our members to keep pace with the changes taking place in the financial sector. Now with just a tap, touch, swipe or click, members can withdraw funds from their C&WJCCUL savings account, or purchase goods and services at retail stores or online – anywhere in the world."

While the C&WJCCUL/ePay Mastercard has features of a debit card, it provides an added layer of protection against fraudsters through the cutting edge EMV chip technology. Each transaction is unique so it is nearly impossible to replicate personal information. There is no annual charge and the usage-based fees are comparably low.

"As more persons worldwide look to e-commerce to provide the convenience of online transactions and payments, we at C&WJCCUL are proud to be leading the way towards simplifying such a banking experience," Barclay said.

In this vein ePay, which is providing the digital platform for the new C&WJCCUL/ePay Prepaid Mastercard, promises to bring ease, efficiency and convenience to the payment transactions, said Lennox Robinson, CEO of ePayment Group Limited.

According to Peter Chin, president of Alliance Financial Services Limited, his organisation is proud to partner with C&WJCCUL to bring this new product to the credit union space, as it will allow members to enjoy the benefits of a world-class product in collaboration with Mastercard, a highly respected international brand.

"We look forward to opening a new window of opportunity for our members and prospective members, who we welcome to join us so they can be a part of this new and exciting journey in the world of cutting edge technology. I invite you to join the C&WJCCUL by visiting www.cwjcu.com or any of our 21 branches across the island and get your Mastercard today," said Barclay.