



# NEWSLETTER

## 2012

*Editor: Pranesh Kumar - Treasurer*

### **BOARD OF DIRECTORS**

**2012 - 2013**

**Chairperson  
Agni Deo Singh**

**Vice-Chairperson  
Govind Singh**

**Secretary  
Subhash Chandra**

**Treasurer  
Pranesh Kumar**

**Members:  
Jaswant Singh  
Narain Goundar  
Emmanuel Kumar  
Rohit Deo  
Sashi Shandil  
Gyan Prasad [Mrs]  
Sohneet Chand [Mrs]**

*Dear Shareholders,*

*Greetings to you all from the 2012 -2013 Board of Directors. The 35th AGM was another grand occasion attended by a record 600 plus members. The AGM applauded the Board and the Management team for yet another successful financial year. Constructive deliberations led to the incoming Board considering and implementing policies to further enhance the benefits to the shareholders. Some such examples (given in detail in this newsletter) are the increase in loan ceiling, longer repayment term for housing as well as motor vehicles, higher percentage security on Real Estate, and the provision of borrowing above the loan ceiling for those who have higher deposits.*

*It is indeed pleasing to report that the membership of FTU- CTCL has increased by almost 25% in the last 12 months. This is a strong indication of your confidence in the institution's ability to meet your financial needs.*

*The Fiji Hideaway Resort, as reported by the CEO is very much on track to meet the target for the year. As assured in the last AGM, the returns to shareholders will be equal to the preceding financial year.*

*On behalf of the Board and Management Team, I wish you all a Merry Christmas and a rejuvenating holiday. May the New Year bring good tidings to the teaching fraternity.*

*Agni Deo Singh - Chairman*



### **Reminder - FTU Membership**

**Pre-requisite for all CTCL members to be bonafide members of FTU. Payment of arrears of subs due to the sudden cessation of Union Subs by MOE last year is now being facilitated by CTCL. Lapse of membership means forfeiture of theq benefits with FTU and FTU - CTCL.**

*Seasons Greetings from the Board, Management and Staff of  
CTCL Investments Ltd, Co-operative Thrift and Credit Society  
Ltd and Fiji Hideaway Resort and Spa.  
Merry Christmas and a Prosperous 2013.*



## M-PAiSA

- CTCL is now an agent of M-PAiSA.
- Members can now register with M-PAiSA at Suva, Lautoka and Labasa offices in person, giving their photo identification for Ink and Voda users with mobile phone on hand.
- Members can also register directly with Vodafone.
- Members can now request for loan payments via M-PAiSA, make payments to CTCL, deposit and withdraw cash.
- Easy, fast and a cost effective way to transmit money.
- Withdraw at any Vodafone M-PAiSA outlet in Fiji.
- Withdraw on the same day as soon as money is transmitted.

### ***Loan Borrowings in-excess of Ceiling***

#### Board Resolution

- Members who have shares over and above the loan ceiling can borrow in-excess of the ceiling.
- IMPS will be waived above the ceiling.
- The ceiling from \$60 000 has been increased to \$75 000 effective from 1st November 2012.

### ***Real Estate***

	<i>Previous</i>	<i>Revised</i>
Freehold	75 %	80 %
Crown Lease	50 %	60 %
Housing Authority Lease	50 %	60 %
iTaukei Land Lease	40 %	60 %

#### NB:

- Revised Loan on Crown Lease, Housing Authority and TLTB Lease will be applicable if lease stands at 30 years or more.
- Property valuation is to be for 5 years and Enginners Certificate for 7 years.
- **Conditions Apply**

### ***Motor Vehicle***

	<i>Previous</i>	<i>Revised</i>
Genuine Motor Vehicle	3 years	4 years
Japanese Unregistered	3 years	3 years
Japanese Secondhand	2 years	3 years
Value below \$10 000	Nil	2 years

### ***Office Closure***

Office closes for Christmas from 21/12/12 – 04/01/13 and the last loan will be processed on 19/12/12.

### ***Office Contact***

Suva Office  
Phone: 330 4770/331 7838  
Cell: 992 9771/995 7802

Lautoka Office  
Phone: 666 5711  
Cell: 910 1399

Labasa Office  
Phone: 881 8072  
Cell: 992 9778

### **FTU - CTCL's Initiatives and Business Projects:**

1. **Fiji Hideaway Resort and Spa**
2. **Real Estate - Tower 2000, Nailuva Property, Rewa Hostel**
3. **Proposed Vuda Development - Honeymoon Villas**
4. **Vuda Farm**
5. **Easy Finance**
6. **Compulsory Savings**



**Ministry of Finance has also approved civil servants pay to be deducted into M-PAiSA. Enclosed is the salary deduction Form. If you are interested please return completed forms to CTCL. This will enable to make it easier for you to pay bills.**

**Loan Processing: Loans are processed every Wednesday. Applications must be received by 2.00pm. The time for processing: Motor Vehicle Security - 2 weeks and Real Estate Security - 3 months.**



# FIJI HIDEAWAY RESORT & SPA

## PROGRESS REPORT

Despite adversities such as flooding during the months of February and March this year, negative publicity in Australian

and New Zealand and the early departure of our former General Manager Mr John McFadden, we are happy to report that the resort is doing business as normal.



**Resort Manager  
Ms Joana Naikatini**

After the departure of the GM, the board appointed Ms Joana Naikatini as the Resorts Operations Manager reporting directly to the CEO, Mr Chandar Dutt. The resort is performing well in achieving the targeted financial results for the year 2012. There have been a number of new innovations on the property such as Spa Village, the Sekoula Bar and the traditional Fijian Village set up.



**The President with the  
Resort Staff**

Furthermore, three new wedding packages have been introduced such as Paradise Wedding, Reef Wedding and Garden Wedding. These new innovations have been well accepted by the market and will surely generate extra revenue for the resort as a whole.

The resort recently purchased a new 15-seater cruise boat and this will be used for Sport fishing and Cruising for guests. This will further enhance activities and revenue.

Staff members have been encouraged to take part in the entertainment activities for guests. While they receive additional income, guests seem to enjoy and appreciate the performance put up by staff.



**Mr Delana's visit to the Hideaway  
with staff**

The Resort also took part in this year's Bilibili Race Competition and the ANZ Charity Golf Competition held at InterContinental earlier this month.

We are very confident that the shareholders will receive yet another 10% dividend for the year 2012 as announced by the Board Chairman in the last AGM.

Shareholders are encouraged to buy the maximum share of \$5850.00 to reap the full benefit. The closing date to purchase shares will be 15th of December, 2012.

VINAKA.....



**Staff Bilibili Team to the  
Sigatoka Rally**

### Guests Review

*Thank you for taking the time to discuss our holiday at the Hideaway. Maureen, my wife and I had a most enjoyable holiday in our Villa. This was our first stay in Fiji and also our first stay in a 'Resort'. On the morning of our leaving, we both said 'I don't want to go home'. From the time we arrived to the time we departed, the Hideaway exceeded all our expectations! We have been fortunate to travelled much of the World and found your staff's customer service fantastic and always given with a smile.*

Kind Regards

*Stephen Jack  
Stephan Jack*



**CEO - OTOL Investments Ltd  
Mr Chandar Dutt**



**Manager - Admin and Finance  
Mrs Sunita Chand**



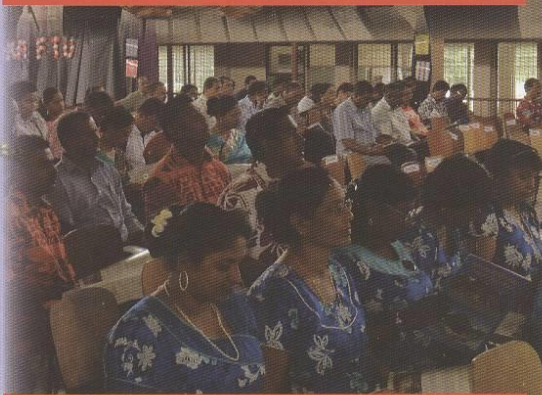
**M-PAISA Receptionist  
Ms Ranshu Davi**



*Registration for the Annual General Meeting*



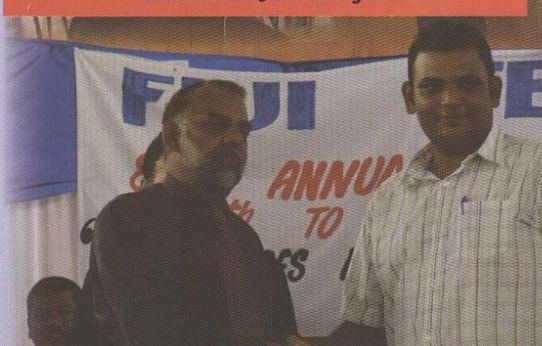
*Member Services at the Conference Booth*



*Shareholders at the AGM*



*The Chair makes his point.. Increase Membership*



*Signing the Contract for the Vuda Project*



*Board Members: 2011 - 2012*



*The Vuda Farm - Pawpaw for the Resort*



*Poultry Shed at Vuda*