



World Council of Credit Unions, Inc.

October 5, 2012

Sent via email

Rafi Goldman

Director

Cooperative Development Center

Negev Institute for Strategies of Peace and Development

Leonardo Hotel - Mall Hakshatot

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Re: Reestablishment of Credit Unions in Israel

Dear Mr. Goldman:

I am writing to memorialize the intent of World Council of Credit Unions (World Council) to assist you and other members of the Shelanoo Cooperative in your efforts to reestablish a credit union legal and regulatory framework in Israel.

World Council is the leading trade association and development organization for the international credit union movement. Worldwide, there are over 51,000 cooperatively owned not-for-profit credit unions in 100 countries, with more than US\$1.5 trillion in assets and 196 million credit union members. World Council also serves as the Secretariat of the International Credit Union Regulators' Network (ICURN) and promulgates the *Model Law for Credit Unions* and the *Model Regulations for Credit Unions*.

Michael Edwards, our Chief Counsel and Vice President for Advocacy and Government Affairs, will be assisting you. Mr. Edwards has over seven years of experience as a credit union regulatory lawyer and analyst, and is based in our Washington, DC office. Please find attached with this letter a copy of his curriculum vitae.

Mr. Edwards will provide you with advice on how best to reestablish a safe and sound credit union system in Israel, via desk reviews of proposed regulatory requirements, legislative drafting, and similar consulting services. He is also available to travel to Israel if he can be reimbursed for his travel expenses.

We wish you success in your efforts to reestablish legal and regulatory authority for credit unions in Israel and look forward to working with you to achieve that important goal. Please do not hesitate to contact me or Mr. Edwards by phone (+1-202-508-6755) or email should you have any questions. Thank you very much and have a nice day.

Best Regards,

Brian Branch

President & CEO

World Council of Credit Unions

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