



**L A M U T U E L L E**

Association Mutuelle des Fonctionnaires Internationaux  
de l'Office des Nations Unies et Agences Spécialisées

Geneva, 10 November 2010

Dear Members,

As the end of the year approaches, we would like to inform you of the following modifications which will be effective soon :

**1. Significant decrease in the interest rate on the CHF current account as from 1 January 2011 :**

The CHF interest rates have been decreasing strongly over the past few years. Taking into account the return that we receive from the banks, which is extremely low or even null, it is necessary to adapt the interest rate proposed to our members on the CHF current account to the current financial situation. This is the reason why, as from 1 January 2011, the interest rate on the CHF current account will decrease from 0.50% to 0.20%. The Board of Directors may proceed with further decreases should the financial situation require it.

As a reminder, the current account corresponds to cash-at-hand that our Mutual Association invests on a short-term basis. The return is different from the deposit account which corresponds to medium and long-term investments.

**2. Increase in the public transportation fares as from 12 December 2010 :**

The public transportation fares will considerably increase from 12 December 2010. Therefore, the partners of our Mobility Plan have already informed us that the passes we propose will be affected by this increase. However, the new prices for passes purchased through the Mutual Association will still continue to be lower than the passes purchased directly from our partners CFF and TPG. For those who still don't know whether they will convert a monthly pass into an annual pass or not, this increase could motivate their decision.

We would like to draw the attention of our members who wish to renew or order a pass before 12 December 2010 that we must receive their order at the latest on 22 November 2010 taking into account the fact that the process to order or renew a pass can take up to 3 weeks.

Concerning the Unireso<sup>®</sup> fares, we have already been informed about their next increase, but the decision is currently pending until the final decision that must be taken on 20 November 2010.

**3. Launch of a new version of the Mutual Association website :**

A more complete and modern version of our website will be launched soon. Members who do not have a secured login can request it to check their account(s) and loan(s), print annual and biannual statements of account, download annual reports, make transfers to one of their external bank accounts while taking advantage of a reduced withdrawal notice, etc.

Finally we would like to remind you that the objective of the Board of Directors is to significantly strengthen the Mutual Association's ordinary reserve over the next coming years. The difficult economic and financial situation of the past several years has shown the extreme importance of increasing this reserve in order to reduce the risks, as the members' deposits do not benefit from any guarantee. Therefore, the 2010 result will take into consideration a significant increase of the ordinary reserve.

The Members of the Board of Directors