

# CU Focus



David McWilliams at ILCU AGM & Conference 2022

AGM & CONFERENCE 2022

# Editorial

## Welcome to the Summer 2022 edition of CU Focus!

The rise in inflation and the rising cost of living is currently consuming the news headlines at home and abroad. Russia's unjustified war in the Ukraine continues to impact fuel, food and building materials supplies, resulting in shortages and consequently higher prices for consumers. This situation looks set to continue for the foreseeable future and into next winter resulting in decreasing consumer spending confidence, similar to what was witnessed at that start of the Covid-19 pandemic.

While there are many challenges ahead, credit unions, as they did during the pandemic, will continue to be there for their members and indeed, potential new members. With the withdrawal of Ulster Bank and KBC from the Irish market, many credit unions are now recruiting new members through the provision of current accounts and online banking services, while others continue to provide the high level of personal service that they are known for.

In this edition of CU Focus, we take a look back at our AGM & Conference which took place in the ICC Waterfront, Belfast in April. The brand new format, which included a series of topic talks and sessions, was very well received by attendees. As always, there was plenty of time for robust discussion and debate around the various motions, reflecting the democratic nature of the credit union movement.

This edition also includes a detailed article from CUCC on the similarities in the required complaints framework procedures credit unions should have in place in ROI and NI. CU Learning and Development detail the content of the Credit Union Business development course and take a look at guidance on opening accounts in exceptional circumstances.

We also have updates on ILCU related news including the Reprtrak awards, ILCU supporting Cultivate, and the launch of the national current account campaign across our social media channels and website.

The threat of a cyber-attacks is one that credit unions always have to be vigilant of. Internal Audit Service (IAS) has provided some suggestions for credit unions when dealing with a cyber attack. We also have updates from ILCU Foundation along with a roundup of some CU stories from credit unions across the island.

We look forward to continuing to hear from credit unions across the island particularly with stories showing how credit unions are embedded in their communities. In the meantime, we hope all our readers and contributors enjoy the remainder of the summer.



**Main Cover Image:**  
David McWilliams speaking  
at the ILCU AGM &  
Conference 2022

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## 04 AGM & Conference 2022 Review

*Review and photographs from the AGM & Conference 2022 in Belfast.*



## 08 CU Learning & Development

*Details of the Credit Union Business Development Course and Account Opening and AML*



## 10 CUCC

*Focus on the required complaints framework for credit unions*



## 14 Reprtrak 2022 Study

*Review of this year's Reprtrak 2022 study results*

## 16 ILCU supports Cultivate

*ILCU has offered its support to Cultivate in becoming the national farm finance brand for Ireland's credit union sector.*

## 19 ILCU Foundation

*News and updates from the ILCU Foundation*

## 24 HR Review

*The Domestic Abuse (Safe Leave) Bill - NI*

## 26 CU Stories

*Stories from credit unions around the island of Ireland*

# AGM & CONFERENCE 2022 REVIEW

The Irish League of Credit Unions' (ILCU) AGM 2022 took place at the Waterfront, Belfast on Saturday 23rd and Sunday 24th April with more than 700 credit union representatives in attendance.



A welcome reception was held on Friday night to welcome delegates and attendees to the Waterfront. As part of this year's new format, exhibitors, both familiar faces and new were also welcomed to the Friday night event where an evening of entertainment was had including the prize giving of the golf competition held earlier in the day.

The Conference and AGM was officially opened on Saturday by special guest, Councillor Kate Nicholl Lord Mayor of Belfast who was welcomed to the stage by ILCU President, Helene MacManus.

In her address ILCU President, Helene MacManus, thanked all involved in the credit union movement for the dedication and commitment to their members during the COVID-19 pandemic.

"On behalf of the Board of the ILCU, I want to publicly thank each and every one of you, board directors, management and all members of your teams, for stepping up to the plate to serve your members and, in doing so, exemplifying all that is great about this wonderful movement that we all serve."

Ms MacManus went on to speak about the importance of advocacy and lobbying as a central plank of ILCU activity, the great opportunities for credit unions to expand their reach and services in the next few years, the importance of collaboration and how meaningful collaboration will ultimately strengthen the credit union movement.

"I see great opportunities for credit unions to expand our reach and our services in the next few years but we have to grab that opportunity now and do everything within our own control to deliver on that vision and everything within our power to convince our politicians and regulators that we have what it takes to be the community bank they all talk about."

## **Patrick Schwerdtfeger – 'Embracing Disruptive Innovation'**

Internationally renowned business futurist Patrick Schwerdtfeger addressed the conference and discussed the most



significant emerging technologies. He highlighted the areas most disrupted by big data and what we can expect to see in the years ahead. He stressed that "financial institutions must prepare, adapt and lead."

## **David McWilliams - "Ireland - Prospects & Challenges"**

David McWilliams spoke about the influence and role credit unions have in our society.

"This is one of the best institutions in this country. You have changed people's lives because of the access to finance"

"We have to fix housing. It's the biggest failure in this country. House price increases are out of control. Credit unions have a huge role to play here."

Mr Schwerdtfeger and Mr McWilliams took part in a thought-provoking fireside chat hosted by John Campbell from BBC NI following their presentations.

## **Address by Minister Sean Fleming**

In his address, Minister of State with responsibility for Financial Services, Credit Unions and Insurance, Séan Fleming spoke of the importance of growing lending,

advising individual credit unions to 'lend more' and take advantage of branch closures and bank exits. "I believe the credit union sector is one of our society's most prized possessions."

The Minister urged further collaboration between credit unions to deliver a wider range of products and services and to grow their lending. "The League has a leadership role in providing your members, many of whom are here today, with commercially-minded support to enable and implement the required business model change."

## **Registrar of Credit Unions, Patrick Casey**

Addressing the AGM, Registrar of Credit Unions, Patrick Casey focused on four key areas in his speech.

- The sector's current financial resilience and viability risk;
- Credit union lending – the challenge of growing market share whilst developing competence and capability in newer areas;
- An assessment of the quality of credit union risk management - a fundamental capability and a key business enabler; and



- Some critical areas of focus to strengthen resilience.

Mr Casey commented that “We want to see a strong and sustainable sector serving local communities across Ireland.”

### **Chris Donald, Prudential Regulation Authority**

Chris Donald from the Prudential Regulation Authority (PRA), the UK regulator, addressed delegates outlining the importance of competition and diversity in the financial services sector recognising the vital role that Northern Ireland credit unions play in the sector. Mr Donald also stressed the critical role of thoughtful planning and risk management to support credit unions' work in their communities. He recognised that this is a very challenging period and there is a great deal of uncertainty. While there is a need to grow and innovate, this can be challenging in such an uncertain period. Mr Donald urged credit unions to focus on managing themselves and their business models in a resilient manner.

Mr Donald said that the PRA aim to maintain a proportionate regulatory framework that supports the prudential health of the sector and facilitates sustainable growth. He provided delegates with examples around business model development, use of technology, and different methods of lending. Mr Donald concluded by noting the need for good business practice around operational change, including outsourcing and particularly around technology.

### **Conference Breakout Sessions**

As part of the new format, expert guest speakers joined us through out the weekend to partake in the conference element of the weekend.

A strong theme throughout this year's conference was the impact credit unions can make in their local community – how we might measure it, and opportunities to further embrace it. The breakout series included sessions on Volunteer Recruitment, ESG Agenda, Social Impact, Social Housing Investment, Community Wealth Building, CU Mortgages, Strategic Leadership and Agri-Lending.

These sessions were very well received and included the option to acquire CPD points for those in attendance.

### **Motions passed at AGM 2022**

Delegates voted in favour of the use of



€80.9 million of the ILCU Stabilisation Protection Scheme (SPS) funding to assist all member credit unions in meeting their current priorities and challenges, including the Defined Benefit pension deficit. The €80.9 million fund will be apportioned proportionally across all 292-member credit unions.

Other resolutions passed include that the League explores the option of the incorporation of the ILCU into an appropriate legal entity and report back to AGM 2023, the League Board to lobby for credit unions to be permitted to act as an introducer of State Savings offerings as one of its top lobbying priorities of 2022 and that in accordance with Rule 6(1) of Section 2 of the Rules of the Irish League of Credit Unions, from the 30th June 2022, each credit union has the option of carrying loan protection insurance in respect of house loans issued to members for their principal residence, where the loan is secured as a first legal charge on the property and where mortgage protection insurance is in place for that loan.

Full details of all the resolutions passed are published in the affiliate area of the ILCU website in the Legal section.

### **David Meade – “Good to Great - how to unlock your potential!”**

David Meade was our keynote speaker on Sunday and gave an energetic and interactive presentation. He demonstrated how cutting edge innovative techniques could be used in the workplace to help employees move from 'Good to Great' by improving their decision making, communication, motivation, and leadership.

The brand new exhibition village and chill out zone was a hive of activity during the weekend where attendees got the

chance to network, grab some food and reconnect with old acquaintances. Companies providing services to credit unions exhibited, alongside ILCU Departments and ILCU Associated Companies.

Commenting on ECCU's sponsorship of the ILCU AGM & Conference, Gerry Jordan, ECCU CEO said, "ECCU Assurance are delighted to be the main sponsor of this new style ILCU Conference & AGM and to support the ongoing development of the credit union movement in Ireland."

On the Saturday night, attendees were welcomed on an open top bus tour of Belfast city before visiting Titanic Museum. Guests took a tour of the museum which concluded in the Grand Ballroom where an exclusive street food and entertainment party was held for the evening.

Elissa McCarter LaBorde, President & CEO of WOCCU gave a virtual address to the conference on Sunday. Andrew Price, Senior Vice President of Advocacy joined us in Belfast and gave an update from WOCCU.

### **60th Anniversary Founding Credit Unions**

A special presentation was held on Sunday to mark the 60th anniversary of the foundation of the Irish League of Credit Unions, albeit two years later due to COVID-19, and to acknowledge the founding credit unions of the ILCU.

ILCU President, Helene MacManus extended a warm welcome to the representatives from each of the founding credit unions.

Agnes Heffernan, Director Donore Credit Union, Brendan Jenkins, CEO Clones Credit Union and Norma Cotter, Chairperson First South Credit Union were presented with a commemorative trophy to mark the occasion by the President.



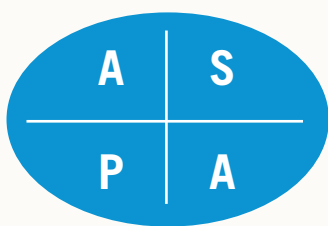
AGM & Conference photography provided by Declan Roughan Photography

## Credit Union Business Development Course – Now available as both E-Learning and Virtual Training

CU Learning & Development now offers credit union specific business development courses as both virtual training and as E-learning. Both courses are centred on the Loans ASAP Model, a highly effective business development tool devised by Dermot McConkey. Dermot has over 40 years' experience in sales and marketing in the financial services sector. The Loans ASAP Model is based on four proven success factors that influence the development of business in the credit union. The four factors are:

**Attitude** – The critical role that staff attitude plays in promoting the products and services of the credit union. It is vital to project and maintain a positive can-do attitude.

**Strategy** – This can take place at management or staff level. A staff member may have a strategy to contact 5 members in an afternoon, and management may have a business development strategy for the credit union spanning weeks, months and years.



**Application** – To enable staff to effectively translate strategic intent into real results through in-person conversations with members and through inbound and outbound phone calls.

**Persistence** – Persistence is key in carrying out your action plan whilst overcoming obstacles that inevitably get in the way.

### Credit Union Business Development (Best Practice & Loans ASAP Model)



#### E-Learning

This E-learning course is presented in three different sections using a series of videos.

**Section 1** is an excerpt from an ILCU webinar on business development where credit union staff involved in business development share tips and nuggets of what works well in developing new business.

**Section 2** is a series of videos recorded with Dermot McConkey where he provides an overview of each of the four proven factors of Loans ASAP that influence the development of business in the credit union.

**Section 3** provides an overview of the features, advantages and benefits (FAB) of some ILCU products including CU Greener Homes, ECCU Insurance products and MYCU, the current account and debit card from CUSOP. This section is only available on the Republic of Ireland version of the course.

The Credit Union Business Development (Best Practice & Loans ASAP Model) e-Learning course is now available at [www.culearn.ie](http://www.culearn.ie).

### Business Development using the Loans ASAP Model Virtual Training

This course delivered via Zoom by Dermot McConkey is offered in two different forms for two different audiences.

#### For Management

The Management version takes place over four sessions and is suitable for members of the Management team and Business Development Officers. This course focusses on a strategic approach to business development including how to get buy-in from your staff to inform the members of the products and services on offer that may be suitable for their needs.

#### For Front-Line Staff

The course suitable for front-line staff is also delivered by Dermot and is available over two sessions. This course focusses on supporting staff in identifying opportunities where it may be appropriate to provide information on products and services to members, and on techniques on how best to engage in a conversations with the member both face to face and over the phone.

These business development courses include a pre-course questionnaire to be completed by Participants, so that the content can be tailored to the needs of the credit union and the individual participant.

Both courses are currently available on our Summer Schedule. Credit Unions and Chapter can also consider booking the course on an In-House basis. Bookings can be made on the CU Learn Hub at [www.culearn.ie](http://www.culearn.ie).

For more information contact CU L&D on 00 353 1 614 6949, or email [learning@creditunion.ie](mailto:learning@creditunion.ie) or visit [www.culearn.ie](http://www.culearn.ie)



# Account Opening and AML: Exceptional Circumstances



**Credit unions and their communities have been welcoming those fleeing the war in Ukraine into their local societies. With an established credit union movement in Ukraine, many of those arriving in Ireland are seeking out the familiarity of a credit union and its membership.**

It is timely to revise ILCU guidance on opening accounts in exceptional circumstances. This does include those fleeing crisis and can be described as such time as where a passport or driver's license is not available and where an address is recent or temporary.

The identification steps outlined below are of use for the credit unions in facilitating financial inclusion for all those experiencing exceptional circumstances that place them at risk of being excluded from basic banking services.

We suggest a two-step verification process for opening accounts in exceptional circumstances:

## Step 1: Identification of Name and DOB

For ID, and in exceptional circumstances where more normal ID such as a passport, National ID card or driver's license could not be reasonably expected, any of the following may be considered:

- Instrument of a court appointment (such as liquidator, or grant of probate)
- Identification verification (in writing, signed and on headed paper) from a reputable 3rd party; i.e., known employer, school, college, money advisor, solicitor,



priest, care-home or shelter manager, probation officer, government office or local authority official

- Irish Residency Permit issued from the Dept. of Justice
- Temporary Residence Certificate (issued by the International Protection Office)
- Pension travel pass or social welfare card issued by the Department of Social Protection (old style card - not the new Public Service Card - which cannot be used for any purpose) or other government department issued official documentation

## Step 2: Verification of Address

For address, and in exceptional circumstances, in cases where normal address documentation could not be reasonably expected, any of the following may be considered:

- Address verification (in writing, signed and on headed paper) from a reputable 3rd party; i.e., known employer, school, college, money advisor, solicitor, priest,

care-home or shelter manager, community welfare officers, justice of peace, peace commissioner, probation officer, government office or local authority official\*

- Search of a commercial agency which can confirm address
- Examination of a local telephone directory or available street directory or voters roll followed up by a letter to the address returned by the member, (a documented visit to the address by a CU officer could also verify address).

\* Where housing is in private homes, documentation from a government office (such as the International Protection Office or local council authority) should be sought to confirm address.

Note: The same document used to verify identify should not also be used to verify an address. Documents relied upon should be recent – i.e., within the last six months - and where possible originals. Credit unions should take reasonable care to check that documents offered are genuine (not obviously forged), and where these incorporate photographs, that these correspond to the presenter.

In case of need, consideration should be given to verifying the authenticity of the document with its issuer.

An internal form may be considered for use in the above exceptional circumstances signed by the member stating that they do not hold the standard documentation and counter-signed by a credit union officer.

# CUCC – COMPLAINTS

Complaints play an important part in the improvement of financial services to members. It is also an important part of compliance risk management and complaints are a valuable source of feedback for credit unions. They can act as a warning system for problems in the provision of services. The UK's Financial Ombudsman Service ("FOS") has recently published Complaints Data from the Second Half of 2021 and ROI's Financial Services and Pensions Ombudsman ("FSPO") has published its Overview of Complaints for 2021. Although some requirements and procedures are different between Northern Ireland and the Republic of Ireland, this article focuses on the similarities in the required complaints framework credit unions should have in place.

## Complaints Framework

Poor complaints handling could result in reputational damage to a credit union. A disgruntled member could air their unhappiness via social media, local or national radio and other news sources. A member could also ask questions or make comments at the AGM about a complaint which wasn't handled well. To reduce the likelihood of this happening, it's important to treat each complainant with respect and listen to them. Credit unions must have clear and easy to follow written procedures which ensure focus on resolving complaints.

Credit unions should ensure that the following are in place:

- ❖ Complaints Policy & Procedures
- ❖ Complaints Officer or officer designated with responsibility for complaints
- ❖ Conducting root cause analysis of all complaints received
- ❖ Notice of procedure in members' area with the name and contact details of complaints officer
- ❖ Complaint form available in members' area
- ❖ Complaints received are reported to the Board
- ❖ Discussed and documented "lessons learned" from complaints

## Enabling Complaints

- ❖ Right of member complaining to be heard at sub-committee and Board level
- ❖ Ensure that fair procedures are followed at all stages of the complaint
- ❖ Officers are familiar with procedures and requirements for complaints escalation
- ❖ Complaints handling training

## Culture

The board of directors and management team should take the lead in ensuring good complaints handling with regard to both practice and culture within the credit union. The board of directors should:

- ❖ Set the complaints handling policy
- ❖ Give priority and importance to good complaint handling, set the tone and act as an example for all officers
- ❖ Develop a culture that values and welcomes complaints
- ❖ Be responsible and accountable for complaints handling
- ❖ Ensure that effective governance arrangements underpin and support good complaint handling
- ❖ Ensure the complaints handling policy is delivered through a clear and accountable complaint handling process
- ❖ Ensure the assurance functions utilise complaints as a key risk indicator
- ❖ Ensure learning from complaints is used to improve member service

## Complaints Handling System

A good complaints handling system does not only deal with complaints on an individual basis but also produces information which can be used to improve member service and prevent complaints from occurring in the future.

## Responding to Complaints

An effective complaints handling system provides three key benefits to a credit union:

- Resolves issues raised by a member in a timely and cost-effective manner
- Provides information that can result in improvements to the provision of services
- Improves the reputation of the credit union, strengthening member confidence in the credit union's administrative processes

An effective complaints handling system has two levels: an internal level (i.e. within the credit union) and a means of redress outside the credit union (i.e. FSPO or FOS).

There are three steps involved in implementing and maintaining an effective complaints handling system:

**Step 1:** The credit union has arrangements in place for enabling members to make complaints which are member focused, visible, accessible and supported by the board of directors and management team.

Credit unions should have systems in place which enable members to make complaints and have a member focused system that is visible and accessible with a demonstrated commitment from the board of directors and management team. Commitment should be communicated to all officers, stakeholders and members, for example through documents such as Mission Statements and the Standards of Conduct and Ethical Behaviour of Officers

**Step 2:** The credit union responds to complaints quickly and handles complaints justly, objectively and

## Accountability & Improvement

*There three steps involved in implementing and maintaining an effective complaints handling system*



**“  
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confidentially. Where complaints are upheld, remedies are provided and the complaints handling procedure is periodically reviewed by the board of directors and management team.

Providing fair and proportionate remedies is a fundamental part of good complaint handling. Where a credit union has failed to get it right and this has led to a form of injustice or hardship, it should take all necessary steps to put things right. That means, if possible, putting

complainants back in the position they were in before the injustice or hardship took place and if that is not possible, it means compensating complainants and such others appropriately.

**Step 3:** Within the credit union there are clear, documented, responsibilities for complaint handling and complaints are used to improve the organisational performance of the credit union.

From a risk perspective, analysis of the number and nature of complaints is often useful as a key risk indicator. From a compliance risk perspective, analysis of complaints can assist in identifying breaches of policy and procedures.

Complaints can be an early warning system, a tool for measuring performance and member satisfaction and an opportunity to win back members. Learning from complaints is a useful way of helping to improve member service, enhancing the reputation of the credit union and increasing trust among the members who use its services. Credit unions should have systems to record, analyse and report on the lessons learned from complaints. Analysing complaint handling performance can help to:

- ❖ motivate staff
- ❖ promote achievement
- ❖ drive improvement in service delivery
- ❖ boost confidence in the complaint process
- ❖ enable credit unions to identify patterns in complaints

**Conclusion**

Complaints are a useful learning tool for credit unions and can assist in the detection of issues with a product or service. It is important that credit unions have a robust complaints framework in place and that all officers receive training in this area on a regular basis.

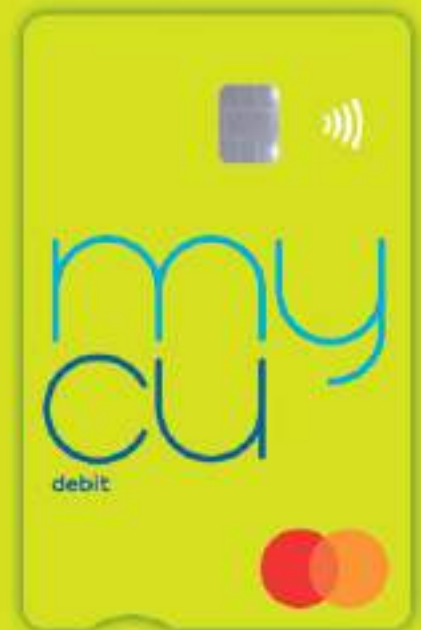
For further information on complaints management and indeed compliance requirements and best practices, please contact the Credit Union Compliance Centre (CUCC) at [compliance@creditunion.ie](mailto:compliance@creditunion.ie) or by telephone on +353-1-6146953.

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# Naomh Breandáin winner at Deloitte Awards

## A Deloitte Award comes to Loughrea ....

In 2018 Naomh Breandáin Credit Union recognised the need to reduce its carbon footprint and play its part in Climate Change in Ireland. It set about doing this by establishing a Sustainable Energy Community known today as Sustainable Energy West (SEW). The vision for SEW was to stimulate and lead a local movement of energy efficiency and sustainable living, where everyone benefits. With community representatives, energy users and the SEC network, Naomh Breandáin applied the cooperative approach and central values of equality and mutual self-help, with this small voluntary group in achieving significant work to date. But it must be said without the financial support of the SEAI, Galway Rural Development (Leader) Programme, Derrybrien Wind Farm Fund, Galway Co Co and Naomh Breandáin Credit Union this would not be possible.

Significant projects completed to date include an Energy Master plan for the Loughrea town and extended Common

Bond of the Credit Union, thirteen Energy Audits on Community Buildings and Businesses, a 5 year Strategic Plan for Loughrea and the most recent 3D Energy Model (soon to be displayed in the community).

Naomh Breandáin has now engaged a follow up with Tipperary Energy Agency to carry out recommendations made in its Energy Audit. These will include efficiencies in the lighting and heating systems as well as insulation and window repairs.

Alongside these projects Naomh Breandáin and Sustainable Energy West collaborated with and supported a number of local community projects including Galway Co Co/The Town Hall, The Walks Project and Loughrea Community Radio.

Naomh Breandáin supports the cugreenerhomes initiative offered by the Irish League of Credit Unions as well as a competitive finance package to households and community buildings interested in energy upgrades or deep retrofits.

For full information see [www.naomhbreandancu.ie](http://www.naomhbreandancu.ie)

*Pictured (l-r): Gavin Duffy: Managing Director at Realsim and Member of Sustainable Energy West, Margaret Loughnane: Business Development/Marketing Officer at Naomh Breandáin Credit Union, David McDonnell: CEO at Naomh Breandáin Credit Union, Mary Smyth: Chairperson of Naomh Breandáin Credit Union and Secretary of Sustainable Energy West, Mary Paul Healy: Chairperson of Sustainable Energy West and Marcus Keane: Assistant Professor at NUIG and Member of Sustainable Energy West.*

# CREDIT UNIONS MAINTAIN TOP TWO POSITION IN REPTRAK® 2022 STUDY FOR FOURTH SUCCESSIVE YEAR

**Credit Unions have again ranked in the top two of the most highly regarded organisations in the Ireland RepTrak® 2022 annual survey for the fourth year in a row. An Post took the top spot for the first time while Lidl took third place in the overall study. The results were announced at an event organised by The Reputations Agency in Dublin today.**

The Ireland RepTrak® 2022 study is based on a survey of over 6,500 members of the public which gathered data on the levels of trust, respect, admiration and esteem they have for organisations in Ireland.

Credit Unions were awarded an overall excellent Reputation Pulse score of 83.4 representing an outstanding result, identifying credit unions as one of the most trusted and respected organisations by the Irish public. Credit unions, with over 3.6 million members, were credited with being a cornerstone of local communities. Survey respondents particularly referenced the trust that members place in their local credit union and their friendly, people centred approach.

Speaking following the announcement, ILCU President, Helene McManus said: "We are delighted to see the hard work, dedication and commitment of the credit union movement being recognised once again in today's RepTrak results and we are extremely proud that we have kept our place amongst the top two organisations. Our continued top two placing reflects the high level of trust people place in their local credit union and is testament to the commitment and unrivalled reputation of the entire credit union movement, which puts the members at the heart of everything we do. Credit unions are focused on future growth, innovation and opportunities and will continue to expand their reach and services in their local communities".



*Niamh Boyle, Managing Director, The Reputations Agency and Helene McManus, President, Irish league of Credit Unions.*

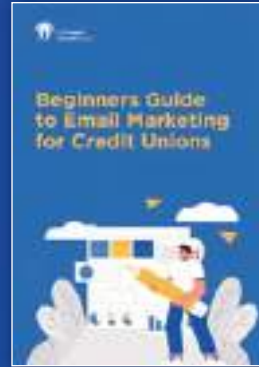
**The thirteenth annual Ireland RepTrak® 2022 study is based on the perceptions of over 6,500 members of the public. It measures the level of trust, respect, admiration and esteem the public has for 100 organisations in Ireland, alongside 100 other Reputation, Brand, Purpose and ESG indicators. The study was completed between the 3rd January and 14th March 2022, capturing public sentiment in the midst of an ever-changing world with the war in Ukraine, a cost-of-living crisis, an energy shortage and the fallout from a global pandemic.**

# New Email and Google Tag Manager Guides

The Digital Marketing Advisory Service have recently brought out two new guides for credit unions, Email Marketing & Google Tag Manager

## Beginners Guide to Email Marketing for Credit Unions

Email is one of the oldest and most effective forms of digital marketing and credit unions can use it to grow and retain their membership and loan book. With 93% of Irish households using email, credit union members and prospective members are likely checking their email daily, and if you're not in their inboxes, you are missing an opportunity. In this document, help is given to get started with Email Marketing so that credit unions can attract new members and loan applications, with tips and tricks on how to present content to share with your community, and case studies demonstrating how other credit unions got started with Email Marketing.



## Getting Started with Google Tag Manager & Google Analytics 4 (GA4)

Google Tag Manager allows you to keep all your tracking for your credit union in one single place, with the main advantage being its ability to track anything that happens on your website. You can then pass this data through to Google Analytics to display website/app performance metrics. While Google Analytics offers plenty of default metrics especially GA4, Tag Manager allows you go a level deeper regarding tracking, which allows you to get a much better understanding of website engagement, user acquisition, and marketing campaign effectiveness.

The guides are available on the affiliate area of the credit union website for credit unions to download.



# ILCU supports Cultivate as the credit unions' national farm finance brand

**The ILCU has offered its support to Cultivate in becoming the national farm finance brand for Ireland's credit union sector. This is an important example of the growing collaboration within the sector.**

Cultivate provides unsecured lending of up to €75,000 to farmers across the country. Cultivate loans are used to develop farm buildings, invest in stock, working capital, and the purchase of tractors and machinery.

As long established leaders in the personal lending market, credit unions are diversifying their loan portfolios by increasing their presence in business, agri and mortgage lending. It is widely acknowledged by credit unions that cross-sector initiatives and economies of scale are required if this expansion into new areas is to have a real impact in the market.

Announcing the ILCU's support, Helene McManus, President of the ILCU, said, "Cultivate has established a strong brand identity in Irish farming in the past few years. What began as a pioneering local initiative by four Galway credit unions just five years ago is now widely available across the country."

Ms McManus continued, "The ILCU supports Cultivate as the agri brand of Irish credit unions. Most of the credit unions that offer Cultivate loans are members of the ILCU. We encourage any ILCU-affiliated credit union that wishes to enter the agri lending market to do so as part of the Cultivate brand."

The President said that the ILCU is keen to actively participate in the evolution of the Cultivate proposition. "We look forward to playing our part and adding value where we can as the Cultivate product offering evolves in response to market opportunities."

Speaking on behalf of Cultivate, Chairperson Joe Healy said: "Cultivate is delighted to have received the support of the ILCU. This support is a massive boost to us as we seek to achieve our ambition of making Cultivate available to every farmer in the country." Cultivate loans are currently available from over 120 credit union offices around the country, and the number of outlets is growing all the time.



*Joe Healy, Chairman, Cultivate and Helene McManus, President, Irish League of Credit Unions (ILCU) announcing the collaboration between Cultivate and ILCU*

**“ Cultivate is delighted to have received the support of the ILCU. This support is a massive boost to us as we seek to achieve our ambition of making Cultivate available to every farmer in the country. ”**

Mr Healy continued: "As the largest representative body of Irish credit unions, the ILCU is a key stakeholder and a key voice in the credit union sector. Cultivate's success has been built on a collaborative platform through engagement with all the key agri stakeholders including farmer representative bodies (in particular the IFA), agricultural advisers and training bodies (in particular Teagasc), agri businesses and merchants, accountants, marts and so on.

We are delighted to have the ILCU support this collaborative platform. And we look forward to working with the ILCU and all other stakeholders as together we improve and expand the Cultivate loan offering."



# IMAGINE A CURRENT ACCOUNT...



**Launch of  
CU Current  
Account  
Campaign**

**As Ulster Bank and KBC have stepped up their preparations to withdraw from the market, a great deal of media coverage has focused on the current account market with thousands of customers seeking to switch their current account to a new provider.**

With more than 60 credit unions in over 220 locations across Ireland now offering their members a full-service current account and globally accepted debit card, this is an obvious opportunity for credit unions to extend their unrivalled, people-first approach to a new cohort of credit union members.

The credit union current account offering is an excellent proposition and has been very well received by those

who have already opened an account. However, the provision of current accounts by credit unions is a relatively new service and a key challenge is to ensure that the general public, and particularly KBC and Ulster Bank customers, are aware that their local credit union may be the ideal choice for them for their day-to-day banking.

In order to raise the public profile of credit union current accounts, a new landing page on [creditunion.ie](http://creditunion.ie) has been developed which provides an overview of the benefits of a credit union current account.

The ILCU is working with both CUSOP and PAYAC, to raise awareness of credit union current account services, a full list

of all credit unions in ROI which provide current account services to their members is provided on the landing page and current account enquiries are being facilitated to participating credit unions. A new social media campaign is also running to encourage consumers to open or switch to a credit union current account.

It is a challenging time for credit unions but also a time of significant opportunity. There can be no doubt that working collaboratively is the most efficient and effective way for credit unions to compete in a fast-changing financial services environment. We look forward to playing our part in this important campaign.

# Dealing with a Possible Cyber Attack

**Internal Audit Services (IAS) have recently published its “Between the Lines” newsletter which aims to provide summary information on topics that are relevant to credit union boards and management teams. IAS have provided some detailed suggestions for credit unions when dealing with a possible cyber attack.**

When it comes to a potential cyber-attack what is done by the credit union as soon as it becomes aware of a potential cyber incident is often overlooked in terms of importance. What is done in those first minutes is probably the most important factor in minimising the impact that a cyber-incident has on a credit union’s activities.

So what should be considered? Let’s call it the “First 15 Minutes Plan” but it could be 20 minutes or 30 minutes depending on the factors involved.

- Credit union’s should document a list of specific actions to be taken in the first 15 minutes (or thereabouts) of a cyber-attack. This list should be well considered and researched before making it into the disaster recovery plan either as within the section on cyber security or as an appendix. We suggest that the following should make up the main elements of the plan at least:
- There should be a “Triage” of the incident. This is to verify that the incident is a valid cyber-attack and not just a mistake causing a system outage. It would be wise to involve the IT Management Company to assist with this as they should be able to verify whether it is a mistake or a valid attack. The IT Management Company should not do anything further at this point – only verify if a mistake or an attack. They may need to be available later in the process to speak to a Forensic Tech (F-Tech) team that would be appointed by the insurers (or the credit union) to manage the event. They may need to provide portal access or provide a system overview and data flow map so the F-Tech team know what infrastructure they are dealing with.
- A list of actions that can be taken immediately (to be researched beforehand to make sure that they are valid actions that will not hamper the investigation or containment stages of the incident management process) should be



documented so that they can be put into action IF the incident is verified as a real cyber-attack.

- A list of actions that cannot be taken (again researched beforehand to be valid and not likely to hamper the investigation and containment stages of the incident management process) should also be documented in the plan so that this can inform the decision maker(s) and avoid any missteps.
- A list of high level information that needs to be gathered to present to the decision maker(s) who will be responsible for deciding what to do next. The decision maker(s) may be the CEO but may be the CEO making recommendations to the Chair and the Chair giving the go-ahead. The contact numbers of the decision maker(s), the contact numbers of the IT System Management Company should be readily available.
- If cyber insurance cover is in place, the contact number of the cyber incident emergency helpline and policy number of the cyber insurance policy.
- Listing of the high level information to be provided to the cyber incident emergency helpline in order to move swiftly - this may be details of the cyber insurance policy number, time and date of discovery of incident, brief details of the incident, what action has been taken so far if any.
- If cyber insurance cover is not in place, then the credit union should investigate separately how the incident is to be

managed in terms of system actions and those responsible for taking the relevant steps to recover the data and avoid further data loss or breaches. In such cases, an F-Tech firm should be pre-identified so that they can be engaged to manage an incident. This may involve discussion with the IT Management Company to seek their advices.

- Engagement of an F-Tech team will involve a costly per hour rate usually and so cyber insurance cover would be the prudent way to go as this could be managed by the insurers with no need for the credit union to try to identify and engage an F-Tech team themselves.
- A Notes space in the documented plan for the reporting person to jot down any instructions provided by any party involved, for next steps etc.
- A copy of the disaster recovery plan should be printed and left in hard copy in various secure locations within the credit union building and at other suitable locations. This is so that the plan is accessible in instances where the system is not accessible.

## Useful Links

The ILCU - **Cyber Security Good Practice Guide** is available in the affiliate area of the ILCU website.

The original article is published in the IAS “Between the Lines” newsletter which is available on the IAS section on the ILCU website.

# Updates & Events



Foundation staff and NaCCUA attend the official launch of Step-Up in Sierra Leone.



Delegation from Sierra Leone with Emmanuel Darko and Dr Simpson, Chair, CUA Ghana.

The Foundation continue to provide remote support to all of our local partners in Ethiopia, Sierra Leone and The Gambia. In March the National Cooperative Credit Union Association of Sierra Leone, NaCCUA SL, held the official launch of the Step-Up project, which is co-funded and supported by Irish credit unions and Irish Aid. The Step-Up project will enable the credit union movement to develop its services and operations, grow membership, progress outreach, and advance toward effective credit union supervision. In addition, it will create greater

financial inclusion and literacy across 11 districts in Sierra Leone. A delegation from Sierra Leone attended the ACCOSCA West Africa Regional Conference in Ghana. During the visit, the delegation was also able to visit Credit Union Association (CUA) to discuss Central Finance Facility and Youth Savings operations with the CUA team. These cross country events allow for peer-to-peer learning and, through cooperation, it allows the delegation to gain further knowledge to take back to Sierra Leone.

## Ukraine Support Fund

In response to the ongoing crisis in Ukraine, the Foundation launched the Ukraine Support Fund back in early March, to jointly support ongoing humanitarian efforts and the Ukrainian credit union movement. The Foundation Board approved humanitarian funding for the Irish Emergency Alliance (IEA) in response to the ongoing crisis in Ukraine. The IEA comprises seven of Ireland's leading international aid charities, coming together to provide urgently needed medical care to families fleeing the conflict in Ukraine. So far over, €36,000 has been raised to help with the humanitarian and relief efforts, €25,000 from the Foundation and an additional €11,000 from credit union donations. In addition, over €30,000 has been raised to support UNASCU, the credit union apex organisation. If your credit union wants more information or to donate to the fund, contact Ashley at [aharte@creditunion.ie](mailto:aharte@creditunion.ie).

## New Fundraising Initiatives

As part of our strategic plan, the Foundation are seeking to diversify our income streams to counteract the decrease in annual donations from credit unions. Annual credit union donations will remain our core funding and we are thankful to all the credit unions who continue to support our work. We hope our new fundraising initiatives will add to the credit union donations and allow us to continue to share the Irish credit union experience to support credit union development in low income developing countries. In 2021 the Foundation launched the inaugural CU Challenge and in April this year the Foundation launched a donate button on our website.

## CU Events



Brett Matthews presenting at AGM on the oralised passbook.



Michael Evans, Athlone Credit Union collects his prize from Ashley Harte



Sinéad Lynam and Ashley Harte at the Foundation stand

After a two-year break, we were delighted to be back at in-person credit union events to meet with our supporters and give updates on our on-going work. Thank you to everyone who stopped at our stand at the ILCU AGM & Conference in Belfast. We were joined at the AGM & Conference by Brett Matthews from My Oral Village, who presented on the work he has undertaken with the Foundation in Sierra Leone. My Oral Village specialises in making tools for illiterate and innumerate members to use financial services and helped create the new oral passbooks for Graduation Microfinance (GMF) members in Conakry Dee Credit Union in Sierra Leon to help them better understand the concept of savings and loans better. Talking about the Foundation's work, Brett

noted that the Foundation are "doing incredible work, really hard, really important work in Sierra Leone... There are few countries in the world where credit unions are needed more than Sierra Leone." It is hoped that the new passbooks can be rolled out to a number of rural, community based credit unions where financial literacy and numeracy levels are low.

The Foundation attended CUMA's Spring conference at the Hodson Bay Hotel in Athlone. Thanks to everyone who came over to say hello, and congratulations to Michael Evans from Athlone Credit Union, who won the hamper, which was kindly donated to us. Thanks as always to CUMA for their continued support of the Foundation's work.

# CU Challenge



*1st place Carrickmacross Credit Union 151,450 steps*



*2nd place Enniscorthy Credit Union 131,463 steps*

Thank you to every credit union who participated in the CU Challenge, Step Up for Sierra Leone. The first CU Challenge was a great success and we were delighted to see so many get involved and get their Steps Up for Sierra Leone. We were delighted to finally visit the winning teams and present them with their trophies. The winning team's steps were tallied by taking the total steps completed and divided by the team size to get the average steps, the race for 2nd and 3rd place, was very tight in the end! Congratulations to everyone who took

part. Thank you to Rooney Media for designing and sponsoring our trophies.

We are also delighted to announce that this year's CU Challenge will take place from the 10th – 19th October 2022. We will be challenging credit unions across Ireland to get ready and raise awareness and money for the Foundation's work. Keep an eye on our social media channels over the summer and get your credit union ready to go!

**10 - 19th October**

**CU CHALLENGE**

**2022**

International Development  
**FOUNDATION**  
TOGETHER BUILDING FINANCIAL INCLUSION

Facebook Instagram LinkedIn Twitter

Keep up to date with our work on Facebook, Twitter, Instagram and LinkedIn.  
For more information on the Foundation contact Ashley on 01 614 6739 or email [aharte@creditunion.ie](mailto:aharte@creditunion.ie)

# Legislative Update



## Review of FSPO Decision relating to the reporting of bankruptcy on the CCR

The Financial Services and Pensions Ombudsman (FSPO) recently made a preliminary decision concerning a complaint made against a credit union regarding the complainant's record with the Central Credit Register (CCR). The essence of the complaint was that the credit union had continued to report missed loan repayments to the CCR subsequent to the complainant having been discharged from bankruptcy. The credit union's defence was that they were following the CCR guidance and were bound by same.

In the course of its' decision, the FSPO stated that when the credit union became aware of the complainant's discharge from bankruptcy, "it ought to have recognised that the loan was no longer recoverable from the [borrower] from that time, and it should have moved to write off the loan balance, on that basis."

The FSPO referred to the CCR guidance (which can be found here: <https://www.centralcreditregister.ie/lender-area/ccr-guidance/>) and to the Central Bank's borrower's FAQs regarding the CCR (<https://www.centralcreditregister.ie/lender-area/new-lender-faq/>).

Specifically, the FSPO stated that the CCR guidance "makes clear that bankruptcy, does not of itself, result in an obligation being placed on a lender to cease reporting a loan to the CCR". However, if the bankruptcy process results in a loan ceasing to be fully recoverable, then the loan must be reported to the CCR as **written off**:

"No information on bankruptcy, or OTHER personal insolvency arrangements is contained on the Central Credit Register. If the bankruptcy or insolvency process resulted in a loan being written off, the lender will most likely report than loan as 'written off'".

In its decision, the FSPO stated that by implementing an approach whereby the loan is reported as active as opposed to written off "would essentially defeat the purpose of bankruptcy and prevent the Complainant from forever achieving a credit profile which did not refer to this historical debt from which [they were previously released] upon discharge from bankruptcy at that time."

By way of resolving the complaint, the FSPO directed that the credit union "immediately rectify the conduct complained of, by notifying the CCR that the loan had been written off by the Provider, with effect from the date of the Complainant's discharge from bankruptcy, and by requesting the CCR to amend its records accordingly."

In conclusion, it would appear that the language used to describe

how the credit union treats the loan and how the CCR requires it to be reported, caused confusion, and led to the complaint to the FSPO.

For the purposes of clarity, an "**internal write-off/charge-off**" is an internal accounting procedure where the credit union determines that the loan is not likely to be recoverable but continues to pursue the member for the debt and reports the loan as a "live/active" loan on the CCR, and a "**CCR write-off**" which is a settlement or debt forgiveness, such as where the credit union can/will no longer pursue the debt due to a settlement or bankruptcy/personal insolvency arrangement. In the latter case, the credit union should report the loan as "written off" or "closed". It is also important to note that while this process is confusing for lenders, it is also difficult for borrowers to understand. As such, where the credit union is executing an "internal write-off/charge-off", the credit union should not use this language when talking to the member as the member may then think that the credit union has closed/forgiven the debt, and then may dispute the credit union's report on the CCR.

Ultimately, this case outlines the misunderstanding between the lender's reporting obligations as per the CCR Guidance and the right of the borrower to an accurate credit report (which was that they were debt-free since the date of their discharge). In its decision, the FSPO acknowledged the ambiguity in the Guidance and as a result, while the complainant was successful, the credit union was not reprimanded but was merely asked to correct the accuracy of the CCR record.

# Legislative Update

NI

## **Betting, Gaming, Lotteries and Amusements (Amendment) Act (Northern Ireland) Act 2022**

On 26 April 2022, the Betting, Gaming, Lotteries and Amusements (Amendment) Act (Northern Ireland) Act 2022 was granted Royal Assent (the 2022 Act). The 2022 Act amends the Betting, Gaming, Lotteries and Amusements (Northern Ireland) Order 1985 (the 1985 Order).

The 2022 Act removes the current £1 price limit on the sale of societies lottery tickets and increases the limit to a maximum of £100; creates new offences in relation to allowing children to play gaming machines; creates the power to impose a statutory levy on gambling operators; creates the power to issue a code of practice for gambling operators; broadens the definition of cheating to include attempted cheating; makes gambling contracts enforceable in law and permits bookmakers and bingo clubs to open on Sundays and Good Friday.

The rules on entering chance based competitions have also been updated. The 2022 Act amends the Northern Ireland Order by adding a new Article 168(2A) and a new Schedule 15A—meaning that that chance based competitions, including prize draws, are now legal in Northern Ireland so long as there's no payment required from entrants to participate. Schedule 15A makes it clear that buying goods or services at their normal price won't count as payment to participate.

We await further guidance from the Department of Communities in relation to the changes.

The ILCU will be updating its lotteries and competitions guidance for Northern Ireland credit unions in due course as a result of these changes.

## **Queen's Speech 2022- Financial Services and Markets Bill**

The UK government set out its legislative programme for the next parliamentary year on 10 May 2022 including the introduction of a new Financial Services and Markets Bill. While the extent to which this is likely to impact credit unions is unknown at this stage, it will be useful for credit unions to understand the thoughts of the UK government.

The UK government has helpfully set out an overview of the proposed bill and what it will entail:

## **Financial Services and Markets Bill**

“New legislation will strengthen the United Kingdom's financial services industry, ensuring that it continues to act in the interest of all people and communities”.

- Maintain and enhance the UK's position as a global leader in financial services, ensuring the sector continues to deliver for individuals and businesses across the country. This will promote a competitive marketplace for the effective use of capital, supporting economic growth.
- Seize the benefits of Brexit, by establishing a coherent, agile and internationally respected approach to financial services regulation that best suits the interests of the UK.

The main benefits of the Bill would be:

- Cutting red tape in the financial sector to make the UK an even more attractive place to invest and do business, while making sure that high standards are maintained.
- Harnessing the opportunities of innovative technologies in financial services, including supporting the safe adoption of cryptocurrencies and resilient outsourcing to technology providers.
- Supporting individuals' confidence in financial services by ensuring continued access to cash across the UK and protecting people from scams.

The main elements of the Bill are:

- Revoking retained EU law on financial services and replacing it with an approach to regulation that is designed for the UK.
- Updating the objectives of the financial services regulators to ensure a greater focus on growth and international competitiveness.
- Reforming the rules that regulate the UK's capital markets to promote investment.
- Ensuring that people across the UK continue to be able to access their own cash with ease.
- Introducing additional protections for those investing or using financial products, to make it safer and support the victims of scams.

## CREDIT UNION TERMS & CONDITIONS OF EMPLOYMENT - SALARY SURVEY REPORT 2022

As you are aware a Survey on Credit Union Terms & Conditions of Employment was undertaken throughout the credit union movement in February and March this year. The survey was carried out in conjunction with Ibec, to ensure that the best resources and expertise available to the credit union movement were utilised, and all information was confidential.

The areas covered included:

- Rates of Pay - at all levels for both Full-Time and Part-Time employees
- Benefits offered to all employees
- Comprehensive details of others terms and conditions of employment.

This extensive survey comprises of full responses received from 186 credit unions equating to over 66% of the movement North and South on the island, and relates to a total of 2,920 employees. We would like to thank all those who responded.

We are pleased to advise that the full survey findings are now available and as previously advised all credit unions who participated in the survey have received a copy of the final report which issued on the 29th April 2022.

As previously advised the survey report will also be available to those credit unions who did not participate in the survey for a fee of €100 / £85.

## THE DOMESTIC ABUSE (SAFE LEAVE) BILL - NI

The Northern Ireland Assembly recently passed the Domestic Abuse (Safe Leave) Bill which will entitle victims of domestic abuse to at least 10 days' paid leave each leave year to deal with domestic abuse issues. Further regulations are to issue in due course which will inform the details and commencement date of this new right.





The key provisions in the Bill are as follows:

- An employee or worker who is a victim of domestic abuse will be entitled to take at least 10 days' paid leave, each leave year "to deal with issues relating to domestic abuse" (safe leave);
- No qualifying service will be required – it will be a 'day one' right;
- Safe leave is designed to be used by the employee or worker to deal with issues including:
  - getting legal advice and/or pursuing legal proceedings and remedies;
  - finding alternative accommodation;
  - getting healthcare support (including mental health care);
  - getting welfare support
  - protecting family members
- An employee will be entitled to the same terms and conditions of employment while on safe leave;
- Safe leave may be taken at the same time as other family-related leave;
- Employers will be able to determine reasonable conditions relating to the entitlement to safe leave. This may include the amount of notice an employee is expected to give before taking such leave, bearing in mind that there may be an urgent need for an employee to avail of this leave at very short notice;
- Employees who are prevented from taking safe leave or not paid during the leave will be able to make a complaint to an Industrial Tribunal.

#### What should employers do now to prepare for the introduction of Safe Leave?

Northern Ireland is the first jurisdiction within the UK and Ireland to introduce the right to paid leave for employees who are victims of domestic abuse. While the commencement date for this right is still to be announced, there are already some very useful sources of information for employers in terms how they can best support affected employees in the workplace. In particular, we refer to NI Business Info.Co.Uk accessible here and ACAS UK who published comprehensive updated guidance in 2021 as a result of COVID 19, which is accessible here

## “Northern Ireland is the first jurisdiction within the UK and Ireland to introduce the right to paid leave for employees who are victims of domestic abuse”

Key recommendations for employers in terms of how to prepare for the implementation of this new form of leave include the following:

- Develop a written policy on domestic abuse setting out clear reporting lines and details of support services. In this regard the Department of Health and the Department of Justice published guidance in 2018 on developing a workplace policy on Domestic and Sexual Violence.
- Train line managers in how to identify the signs of domestic abuse and how to respond in an appropriate manner. Examples of signs can be unexplained changes in productivity, frequent absence / lateness, becoming withdrawn from colleagues, becoming upset after receiving calls from home, change in the amount of make up being worn, clothes that do not suit the weather (which may be used to hide injuries)
- Engage with domestic violence organisations and charities to promote understanding and awareness in the workplace of domestic violence and prevention. Highlight relevant support services to employees and encourage affected employees to engage with same.
- While further regulations are awaited, consider implementing some form of special leave for any employee who needs to make practical arrangements arising from domestic abuse, rather than waiting until it becomes a legal requirement.

#### To conclude

This is a difficult area to deal with from a people management perspective and we advise that we are available to discuss any specific queries you may have on this topic.

## GENDER PAY GAP REPORTING - ROI

Following the introduction of the **Gender Pay Gap Information Act 2021** organisations will be required to report their hourly gender pay gap across a wide range of metrics.

As of 1st June reporting will be in place for organisations with over 250 employees.

Reporting obligations will be introduced for other employers as follows:

- Over 150 employees – reporting from 2024
- Over 50 employees – reporting from 2025.

Employers are expected to calculate the total basic pay of each relevant person employed on a specific date, they will also need to include bonus payments and benefit-in-kind payments, in addition to the total hours worked for the reporting period.

Employers will then need to calculate the percentage of female and male employees in addition to gathering details relating to full time, part time, permanent and temporary contracts.

Employees must then be ranked based on their total hourly remuneration, this will allow the employer to calculate both the mean and the median hourly remuneration for both female and male employees – enabling the gender pay gap to be identified.

As this is an exercise that will take a substantial amount of time, we plan on drafting up guidelines and toolkits to assist credit unions in calculating the Gender Pay Gap metrics and ensure that these are put in place to coincide with the timetable for implementation based on the numbers of employees in the credit union.

Full details will follow.

If you have any queries or concerns, would like to request a copy of the report, or indeed have any HR issues you would like support with, please do not hesitate to contact a member of the HR Team as follows:

**Margaret Davern, HR Adviser** on 01 6146974 / 087 1468939 or [mdavern@creditunion.ie](mailto:mdavern@creditunion.ie)  
**Maura Behan, HR Executive** on 01 6146941 or [mbehan@creditunion.ie](mailto:mbehan@creditunion.ie)



# Douglas & Dough

**In May of this year, Douglas Credit Union partnered with a local coffee shop, The Dough Hut to bring a compostable coffee cup to the local community. The Dough Hut have been in business in the local community park since 2018 bringing a host of tasty treats such as donuts, ice cream and your morning pick up with their gorgeous coffee.**

This collaboration ties in with credit unions core values in supporting business in the community and goal to become a green credit union. In the first phase 10,000 cups were produced with dual branding with 100% of the costs covered by Douglas Credit Union (DCU). A key factor that drove this project is DCUs relentless focus on understanding what matters most to members and being able to deliver it in the experiences they give them.

With DCU covering the cost of the cups it has allowed The Dough Hut to invest in a new coffee machine which comes at an ideal time as The Dough Hut is looking to open a second branch locally.

With KBC and Ulster Bank leaving the Irish market, DCU are using this initiative to promote their current account as an alternative to the banks. In order to track the success of the campaign, a QR code is being utilised. The QR code itself will bring you directly to the current account page on DCUs website. This is easy to trace and measure, the success of the initiative is in addition to reducing the amount of AGM booklets printed by 25% in a push to get members to sign up for E-AGM invitation.

Douglas Credit Union have further planned to improve their carbon footprint with the installation of solar panels in their main Douglas office. Although these may seem like small changes they will go along way.

Gary Hanrahan Business Development and Marketing Manager of DCU had this



*Gary Hanrahan, Business Development and Marketing Manager Douglas Credit Union and Lar Corcoran, The Dough Hut*

to say "This initiative was a no brainer for us. We got to collaborate with a local business through a green initiative and promote our current account offering directly to our target market."

From supporting local businesses to launching local sustainability projects and giving communities financial support – DCU are doing what credit unions they do best - helping people.

# Westport CU Fundraiser



On Friday April 1st the team took part in a fundraising event for the 'Climb with Charlie' campaign. The team took it in turns to do laps of the staircase until they had done the equivalent of Croagh Patrick, 175 laps in total! They've raised almost €1500 in total so far.

*Charlie Bird dropped into Westport Credit Union to support 'Climb with Charlie' fundraising campaign.*



## Chapter 3 meeting in person



*Outgoing Chair Margaret Walsh, from Newington Credit Union Limited, presented Liz with the chain of office*

Chapter 3 were delighted to resume their meetings in person, marking the occasion with a presentation to the new Chairperson, Liz Davey from Willowfield Credit Union Ltd.

# 60-years of Letterkenny Credit Union

**WHAT started as a 'lockdown project' during the pandemic, has culminated in a rich compilation charting the past 60-years of Letterkenny Credit Union (LCU).**

The local credit union marked its 60th anniversary with a celebration on Saturday evening (March 26) for past and present directors, supervisors, staff, volunteers, and representatives of neighbouring credit unions.

Central to the celebration was the launch by Minister Charlie McConalogue of a book titled 'Our History', collated from personal experience and credit union records, by current board oversight committee member Ted McLaughlin.

The booklet is meticulous in detail, chronicling the growth and development of LCU.

Ted, always felt that recognition needed to be given to the tremendous contribution made by the founding members and successive boards of directors, volunteers, and staff to Letterkenny Credit Union and the local community.

"The Credit Union's success would not have been achieved without their input," he said.

From humble beginnings with just twenty-four members and £27 in Shares, LCU now has well over 23,000 members, shares of almost €95million, and loans totalling over €30 million.

It is all a far cry from the first meeting on February 26, 1962, to elect a Promotions Committee. This was followed by the first AGM of Letterkenny Credit Union on March 14, 1962.

John Hume, a prominent figure in the national movement and a founding member of Derry Credit Union, and Liam O'Doherty, a Carndonagh man with an accountancy firm in Derry, attended the meeting.

The founding members of Letterkenny Credit Union were Michael J Cryan (Chairperson), Sean O'Callaghan (Vice-Chairperson), Frank Maguire (Secretary), Corry McMenamin (Treasurer), Hugh Kelly, Charles J. Kelly, Manus McFadden, Roger McRory, Henry Gratton and Owen Fitzpatrick.

The Supervisory Committee comprised Thomas McBride, John McCarter, and Rory Delap.

A room at the old Literary Institute was



*Long serving volunteer Charlie McGlynn had the honour of cutting the 60th anniversary cake.*

the first 'offices' of Letterkenny Credit Union- the only furniture in the room was a table and chair, the property of the GAA.

The enactment of the Credit Union Act 1966 was critical in the advancement and promotion of the credit union movement.

It put credit unions on a statutory basis for the first time and increased people's confidence in the brand. The appointment of staff followed, and Anne McGeehan was appointed to the post of Manager. On June 12, 1978, the Board decided to employ

Brian Coyle and Colm Ferry as permanent staff.

Colm was appointed manager and held this position until his retirement in March 2019.

He joined the credit union from school and over the years developed an encyclopaedic knowledge of all matters about the credit union. Unfortunately, he suffered ill health in his later years and passed away only a few months after retirement.



*Ted McLaughlin (centre) with, from left, Charlie McGlynn, Ciaran Haran, chairman, Letterkenny Credit Union, Minister McConalogue and Gordon Randles, CEO, Letterkenny Credit Union at the launch of Ted's 60th anniversary booklet.*



Another stalwart was the late Hugh Ferry who was a key figure in LCU from March 1962 until his death on May 20, 2003

Letterkenny Credit Union purchased its first premises at No.1 St Columba's Terrace, Letterkenny on April 20, 1977. After alterations and renovations it was opened on November 14, 1978.

By 1982, membership had increased to 2,216 and had Shares of £640,000 and Loans of £600,000. Going into the nineties the credit union was well established.

New offices were built and officially

opened on August 28, 1999, and a sub-office was also set up in Ramelton.

During the past 60-years, the credit union has faced many challenges, recessions, booms, currency changes, bank strikes, money laundering GDPR demands, Brexit, Covid, regulation, and many more demands.

Fittingly, the celebrations brought together past volunteers, current volunteers, BODs past and present, committee members and friends of LCU.

They included Eugene O'Boyle who has given over 60-years of voluntary services to Letterkenny Credit Union.

The quote of the night came from the Mayor of the Letterkenny/Milford Municipal District, Cllr Jimmy Kavanagh referring to Letterkenny Credit Union.

"I don't think of them as banks. I think about community.... you are dealing with friends," he said.

Tributes were paid to Deputy CEO, Gail Griffin, who planted the seed in Ted's mind and pulled the booklet together with the fantastic support of Liz Cohen, Kathleen Dorrian, Mickey Dorrian, and Gordon Randles.

The booklet records the names of all

those who have served as volunteers over the pasts 60 years, including Chairpersons, Secretaries, Directors, Supervisors, lists the past and current staff- including the long serving staff member, Fintan Dawson, who has been with LCU since 1986.

Along with Minister McConalogue, others to address the event included Letterkenny Credit Union Chairman; Ciaran Haran and CEO Gordon Randles,

Ciaran welcomed everybody along, in particular all those who give, or have given, their time freely to the dedication of members of Letterkenny Credit Union.

He said he was 'humbled' to be following in the footsteps of so many respected figures in Letterkenny.

CEO Gordon Randles congratulated Ted on the production and referenced the compliance culture of the CU being instilled by consecutive boards of directors before the introduction of the new regulatory regime in 2012.

Minister McConalogue congratulated all who have made the Credit Union Movement a successful financial enterprise.

"Its success is due to the fact it is rooted in the community," he said.

The Minister acknowledged that the financial co-operatives face a challenging environment, but he was in no doubt that Letterkenny Credit Union can face these challenges and be a great success for another 60 years.

The Minister congratulated Ted on producing a fantastic dossier on the history of Letterkenny Credit Union and acknowledged all those who have contributed to its success.

Ted McLaughlin stressed that the book would not have been produced without the support and promptings of Deputy CEO Gail Griffin who encouraged him to take on recording the history as his "lockdown project".

Ted thanked all in attendance for supporting the credit union and his fellow Gleneely man Minister Charlie McConalogue for marking the occasion of 60-years of Letterkenny Credit Union.

Book link:

<https://cloud.3dissue.net/.../38365/70994/index.html...>

# Capital Credit Union and Women's Aid partner to address domestic abuse



*Hannah Wayne (centre) from Women's Aid attends the launch of the partnership at Capital Credit Union's HQ joined by (L-R) Barbara Hayden, Peter Morrissey, Gerry McConville and Jordan Ritchie*

**Capital Credit Union recently announced it is to partner with Women's Aid to address the issue of domestic abuse. With over 50,000 members, Capital Credit Union wants to build a greater understanding of domestic violence and abuse among its members.**

This will involve Capital Credit Union staff receiving specialised training to recognise the signs of abuse, how to respond in a supportive way and how to signpost their members to the Women's Aid 24hr National Freephone Helpline. There will also be an awareness campaign in all the branches to direct victims to Women's Aid in an accessible and discreet manner.

Research has consistently shown the need to address domestic abuse in society and how it disproportionately affects women:

- One in four women experience domestic abuse from a current partner or ex
- In 2021, 26,906 contacts were made with Women's Aid's frontline services which were disclosures of domestic abuse against women including coercive control
- 22% of women aged 18 to 34 don't have control of their own finances, showing economic abuse is widespread

The reality is that thousands of women are being subjected to high levels of emotional, physical, sexual, and economic abuse every day, often at the hands of the person who is supposed to care for and respect them.

Gerry McConville, CEO of Capital Credit Union, said at the launch of the campaign, "Capital Credit Union is delighted to partner with Women's Aid on this important campaign to protect victims of domestic abuse. With hundreds of visitors to our branches every day and others engaging with us by phone or email, we are uniquely placed to help victims of domestic abuse.

As a credit union, we are also very aware of our role in the community. We are an organisation our members can trust, and we want to recognise this by ensuring they get the support they need. Women's Aid provide amazing services to those in need, and we want to facilitate this.

As the first credit union involved in such a scheme, I hope that this campaign inspires other organisations in the financial services sector to partner with charities like Women's Aid".

Sarah Benson, CEO of Women's Aid,

said at the launch of the campaign, "We are delighted to partner with Capital Credit Union on this important training and awareness initiative. Services in local communities can play a crucial role in raising awareness among those who may need support, including staff and customers. When someone discloses that they are experiencing abuse, it can be difficult to know what to do. Quite often people are afraid to say the wrong thing.

Our training and awareness initiative with CCU provides staff with increased understanding and helpful resources on recognising abuse and how to respond in a supportive way. We know that with the right information credit union staff can make a difference in someone's journey to safety. We hope that women who are CCU members, who are experiencing abuse, will call the Women's Aid 24hr National Freephone Helpline for information, support and referral to local domestic violence services, when needed."

Capital Credit Union and Women's Aid hope this campaign will make the services provided by Women's Aid more visible and accessible to victims of domestic abuse.

## Social Return on Investment Report update and Covid Stories from Donore Credit Union

Donore Credit Union have recently provided an update on its study – a Social Dividend not just a Financial One, which was first published in the summer of 2020. Since the publication of the report, Donore Credit Union have undertaken a number of initiatives from the recommendations of the report and have presented the progress that has been made.

Among the initiatives was growing the credit union's membership which now exceeds 5,100 members with over 1600 loans.

Annual charitable donations and sponsorships have increased by some 10% since the research period and have included funding for murals, replacement costs after a fire for a senior citizen's group, the insurance of a community van, the publication of a collection of Covid stories, donations to sports clubs and residents' association and much more. A second scholarship to the one already in existence, in memory of one of the founders of the credit union has been added and all local schools are now covered in the credit unions' savings awareness programme.

The Board of Donore Credit Union understands that the generation of social impact is the key differentiator between it and commercial banks. It has therefore made a formal commitment to tracking and reporting on the credit union's social impact on an ongoing basis. Donore Credit Union recognises the importance of collaboration and how working together with other credit unions that prioritise the value that they bring to their members and communities will help maximise the collective impact of the entire movement.



**DC donore CREDIT UNION**

### A Continuing Focus on Social Value Reaps Rewards

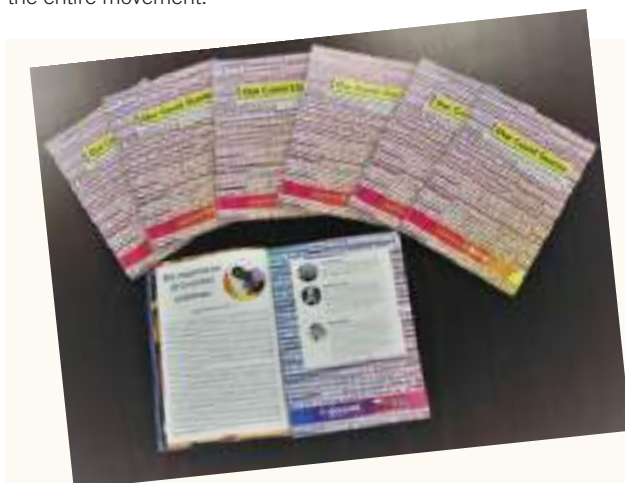
Donore Credit Union, Ireland's first, was also the first to commission an independent review of its social value. Its study, a Social Dividend not just a Financial One, researched and written by Whitebarn Consulting and assured by Social Value International, was published in the summer of 2020.

It explored in considerable detail how Donore Credit Union brings about changes in people's lives and how important these changes are to them.

FOR EVERY  
**€1 EQUIVALENT**  
INVESTED INTO DONORE CREDIT UNION, IN THE REGION OF  
**€10** OF SOCIAL VALUE WAS CREATED  
**€1 : €10**

do more with donore CREDIT UNION

to move with donore



### Covid Stories

During the pandemic Donore Credit Union on a project together with the local news to create a collection of Covid Stories written by young people in the local community.

The collection of stories is edited and compiled by Frank Bambrick. There are some exceptionally good stories in the booklet, members of the public can pick up a free copy in the Credit Union and it will also be distributed through local schools and libraries.



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**Shane Morrissey, St. Jarlath's Credit Union**

For more information or to request a quotation, please contact one of the below

**Robin Pigot** – Business Development Executive,

**John Dillon** – National Sales Manager or

**Alex Pigot** – Managing Director

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