

# CU Focus



## WALK OF LIFE; 2019 ART COMPETITION



Irish credit unions and their unique interpretation and delivery of customer (member) experience was one of the topics at the recent World Conference of Credit Unions (WCCU). The ILCU's Head of Communications, Paul Bailey, was invited to give a presentation on 'Customer Experience – The Irish Perspective.' But, why exactly were Irish credit unions chosen from all other nations as the case study for customer experience? As readers of CU Focus will be aware, Irish credit unions have won the Irish Customer Experience (CXi) Award for four consecutive years. They are the only organisations in the world to have achieved this accolade. In short, Irish credit unions have a record-breaking reputation when it comes to customer experience.

So, what exactly is customer experience and how does it differ from customer service?

Customer service is simply what the company provides to the customer. In the case of credit unions, customer service may mean a loan officer handing a member a loan application form to complete. In a word it's functional. Customer experience (CX) on the other hand, is about how the customer feels about all of the interactions they have with an organisation. For example, did you really listen to my needs, did you manage my expectations, did you deliver when you said you would? CX is all about the emotional connection between staff and customers or, in the case of credit unions, members.

People don't remember how they were served. They remember how they felt after engaging with the credit union.

Irish credit unions are trusted by their members because they have formed an emotional bond with them over time. Credit unions make it easy for their members to do business and they fix things when they go wrong. They know their members and they always deliver on their promise. This is why Irish credit unions continually collect the CX Award.

Earlier this year, the ILCU invited a number of credit unions to become part of a CX Working Group. The objective was to develop a CX Toolkit for credit unions to assist them in embedding CX into all their operations. Very quickly this developed into a Member Experience (MX) Toolkit which is currently being finalised. Not only will this toolkit assist credit unions, but it will help in the pursuit of five-in-a-row as credit unions strive to win the CX Award 2019.

MX is everyone's responsibility. From the Chair of the Board and CEO, to the Directors and frontline staff. Every strategy and policy, every member interaction needs to be looked at through the lens of MX. This is what will keep credit unions unique and in the forefront of members' minds. At a time when banks no longer want to talk to customers, credit unions are ideally placed to enhance their members' experience through empathising with them, actively listening to what they want and delivering on this.



#### Main Cover Image:

Alex Reihill shooting the new virtual reality video for the 2019 Art Competition

#### CONTRIBUTIONS

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**Editorial Committee:** William Breen, Clive Davis and Paul Bailey, Volume 3 Issue 12 ©. ILCU ISSN 1649-377X. **ILCU Board:** Gerry Thompson, President. Eamonn Sharkey, Vice-President. Helene McManus, Treasurer. Ciaran Bishop, Charles Murphy, Margaret Heffernan, Blanche Ronayne, Martin Sisk, Joe Mulvey, Jim Toner, Vanessa Foran, Martin Busch. **Supervisory Committee:** Patricia Doherty, Michael Cogley, Terry Redmond **Life Director:** John Hume

Design & Print: **Outburst Design**. Please Note: The deadline for the next issue of CU Focus is Tuesday 5 November 2019. Please mark for the attention of the editor, CU Focus Communications Department. The views expressed in this issue of the CU Focus are not necessarily the views of the Irish League of Credit Unions. Advertising: The placement of an advert does not imply endorsement of the product or service advertised, either by the magazine or its publisher. The CU Focus will not knowingly carry false or misleading advertising. Articles The CU Focus would like to hear your news and views. Send in any newsworthy stories or photos. The CU Focus tries to publish all appropriate information submitted, but may be precluded by space constraints.

Published By Irish League of Credit Unions 33 – 41 Lower Mount Street Dublin 2 Tel: 353 (0)1 614 6700 Fax: 353 (0)1 614 6701 Email: [info@creditunion.ie](mailto:info@creditunion.ie) Website: [www.creditunion.ie](http://www.creditunion.ie)

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# INTENSE LOBBYING CAMPAIGN CONTINUES AGAINST FUNDING LEVIES

On 14th June last, the Central Bank of Ireland (CBI) announced plans to increase the Central Bank Industry Funding Levy (CBIF) for credit unions. The move will see the levy rise significantly from approx. €1.5 million per annum to approx. €7.8 million by the end of 2022. This increase was sanctioned by the Minister for Finance.

## Correspondence with Minister for Finance

The news came despite direct correspondence from the ILCU to the Minister for Finance, Paschal Donohoe, on 17th April. In this letter, the ILCU set out clearly that credit unions are not-for-profit, community based and volunteer led organisations. The letter said that to impose the €6.3 million increase amounted to a misguided equating of credit unions with banks. It underlines the cultural misfit between the credit union movement and the CBI, and is a further shift in the wrong direction.

The letter went on to say that credit unions are a social force operating in an economic sphere. The letter clearly stated that the CBIF should be maintained at its current level. As an alternative proposal however, the letter said that the Credit Institutions Resolution Fund Levy (CIRF) should instead be set to zero for credit unions. The letter can be viewed in full in the affiliate area of [www.creditunion.ie](http://www.creditunion.ie)

However, despite this correspondence, the Minister, without prior consultation with the ILCU, gave approval to the CBI to impose the CBIF increase. The ILCU is deeply disappointed that, despite his stated support for credit unions, Minister Donohoe bought into an exclusively monetary analysis of the cooperative credit union movement. This analysis places little value on the social capital, volunteers, community base or democratic structure of credit unions. All these things deliver a hugely positive social impact on Irish society and at zero cost to the Exchequer.

Speaking about the CBIF increase, ILCU CEO Ed Farrell said: "The levy increase is an unfair tax on social capital. It is a levy on volunteers and it is a further drain on



already squeezed credit unions in a scenario where the loan to asset ratio is historically low. The increasing equation of credit unions with banks by the Central Bank, and with the approval of this Minister for Finance, is a fundamental problem of attitude and understanding. That credit union members are facing a major increase in levies to fund the deepening imposition of this mismatch demonstrates, despite the promise of a different approach from the Minister, there is neither affinity with, nor effective support for credit unions from Government."

## Immediate Action

Following the announcement that the CBI was to proceed with the increased CBIF levy, Mr Farrell, sought immediate clarification from Minister Donohoe on whether he consulted with the Credit Union Advisory Committee (CUAC), prior to his approval to the CBI. The letter also sought an urgent meeting with the

Minister. To date, the Minister has acknowledged receipt of the letter but has not dealt with the issue in any substantive way.

The situation was also communicated to the national media, resulting in a very strong piece on *The Irish Independent* titled 'Credit unions go to war over huge hike in regulation costs.' Letters were issued from the ILCU to all TDs and Senators and to the Tanaiste, Simon

## TD Responses to Date

Paschal Donohoe TD  
Department of An Taoiseach  
Simon Coveney TD  
Michael Martin TD  
Mary Mitchell O'Connor TD  
Bobby Aylward TD  
Simon Harris TD  
Eugene Murphy TD  
Clare Daly TD  
Dara Murphy TD  
Patrick O Donovan TD  
Michael Noonan TD  
Fiona O' Loughlin TD  
Joan Collins TD  
Gerry Adams TD  
Kevin O' Keefe TD  
Eugene Murphy TD  
David Norris TD  
Richard Boyd Barrett TD



Coveney. Individual credit unions also immediately supported the lobbying effort by organising meetings with their local TDs, and issuing letters of their own.

In all of this correspondence, the clear ask was that the levy be maintained at its current level.

The result has been that the matter has been raised by a number of TDs in the Dail. Direct written questions have also been submitted to the Minister for Finance from numerous TDs. Several prominent TDs have replied to the ILCU letters, with most pledging to keep the issue to the forefront. Please see opposite page for a full table of those TDs who have replied (accurate to time of writing).

#### **Oireachtas Committee Hearing**

In response also to the ILCU lobbying campaign, the Oireachtas Committee on Finance, Public Expenditure and Reform, and Taoiseach agreed they would raise the topic of the CBIF Levy with the Minister for Finance. The Committee met with the Minister in early July. ILCU representatives, including Mr Farrell, also attended the hearing. In advance of the meeting, the ILCU circulated material to the Oireachtas Finance Committee

members. This ensured that the questions directed at the Minister by the Committee members were accurate and addressed the most crucial issues affecting credit unions.

In response to questions from the Committee members, the Minister confirmed that he had not sought consultation with CUAC prior to giving approval to the CBI to proceed with the increase. The Minister said he believed he had given due recognition to the unique status of credit unions by recommending they pay 50% of the cost of regulation, as opposed to the 100% which is currently paid by the banks.

The Minister also said that in 2020, despite the increase in the CBIF Levy, overall levy payments for credit unions would decrease due to reductions in other levies. When pressed on this by Fianna Fail spokesperson Michael McGrath TD, the Minister said he could not guarantee that this would also be the case in 2021.

Sinn Fein Finance Spokesperson Pearse Doherty TD questioned the Minister on whether he could give a guarantee that the levy would not rise above 50% of the cost of regulation after

2022. The Minister said he could not give this guarantee, only that there will be a public consultation on the issue.

The full recording of the meeting is available to view in the affiliate section of [www.creditunion.ie](http://www.creditunion.ie)

#### **CIRF Consultation Paper**

Following the news of the CBIF levy increase, the Department of Finance, in collaboration with the CBI, published a consultation paper on potential changes to the CIRF. The paper however does not, as the ILCU had suggested, contain a reference to setting the CIRF levy to zero. Instead, it proposes a reduction in the levy, which does not go far enough. Mr Farrell again wrote to the Minister for Finance highlighting this, and again, requesting another meeting. There has not been a response to this letter to date, other than an acknowledgement of receipt.

The ILCU lobbying campaign on both issues continues. It is crucial that credit unions also continue to lobby their local TDs on this issue. The ILCU will keep all credit unions informed on the campaign through news updates in the affiliate area of [www.creditunion.ie](http://www.creditunion.ie)

# 2019 World Credit Union Conference

**The World Credit Union Conference (WCUC) was held in The Bahamas this year. Over 2,100 delegates from 61 countries attended the event.**

Opening the global conference, World Council Board Chair, Steve Stapp told attendees that digitisation would be the focus of WCUC 2019. "No doubt, the entire financial services sector is at an important crossroads. In this conference, you will learn about the best practices, new trends, and how credit unions are connecting their members, not only to perform financial transactions, but to also provide commerce—members to members—and the creation of social platforms to create a positive community impact" he said at the conference opening.

## **Irish Credit Unions Represented on the World Stage**

The WCUC event is the most relevant annual conference for the credit union sector. The information gathered is vital for the Irish movement to stay abreast of the latest regulatory, legislative and other developments. This ensures that the movement continues to evolve, develop and provide quality services to credit union members across the island of Ireland, in line with best global practice.

The Irish League of Credit Unions (ILCU) was represented at the conference by a number of ILCU Board members. ILCU CEO Ed Farrell was also at the conference and attended a number of related side-meetings during the conference, including a meeting of CEOs of credit union representative organisations from other jurisdictions.

ILCU Head of Communications, Paul Bailey, delivered a presentation on 'Customer Experience (CX) –The Irish Perspective' on the closing day of the conference. The address was introduced and moderated by 2018's World Council Young Credit Union Professional (WYCUP) Scholarship winner, Robert O'Reilly of Enfield Credit Union Ltd. The talk was received very warmly and positively by delegates. Irish credit unions are the only organisations in the world to have won the CX award for four consecutive years, so many were keen to



*Steve Stapp, Chair of WOCCU, opening the conference*



*ILCU Head of Communications, Paul Bailey, delivering a speech on Customer Experience on the closing day of WOCCU.*

learn from the Irish movement's experience! An interview with Mr Bailey giving an overview of his presentation is available to watch on the affiliate area of [www.creditunion.ie](http://www.creditunion.ie)

**Former ILCU President Charles Murphy Appointed to WOCCU Board**  
ILCU Board director, and former ILCU

President, Charles Murphy was appointed to the WOCCU Board for 2019-2020.

Congratulating Mr Murphy and the other appointees, WOCCU President and CEO Brian Branch said: "Being a director for the World Council of Credit Unions requires that one step out. It requires commitment to step out from one's



2019-2020 Board of Directors, including the ILCU's Charles Murphy

framework, from one's comfort zone and to providing service to our global credit union system."

WOCCU's 2019-2020 Executive Committee is as follows:

- Steven Stapp, Chair – USA
- Rafal Matusiak, Vice Chair/Secretary – Poland
- Diana Dykstra, Treasurer – USA
- Martha Durdin, Chair of Governance & Elections Committee – Canada

### Focus on Technology

Business futurist Patrick Schwerdtfeger used his keynote address to tell conference-goers to look for opportunities to capitalise on disruptive innovations such as digitisation and data analytics.

"My message this morning, without a doubt, is that we need to stay on offense. We need to aggressively go after the change and implement it as fast as possible within our organisations" said Schwerdtfeger. He said that without this mindset, large tech companies will look to fill much of the space credit unions currently occupy in the financial services industry.

Schwerdtfeger also warned the future of credit union payments and transactions will look radically different as blockchain becomes more prevalent.

Blockchain is the record-keeping technology behind cryptocurrencies, such as Bitcoin. "Blocks" are comprised of digital information—like the date, time and amount of your last digital purchase. Each block has a unique code called a "hash" that allows users to tell it apart from every other block. This allows digital financial information to be stored in an open, distributed ledger that can record transactions between two parties in a verifiable and permanent way.

"I think there's a huge opportunity in the financial services industry to use a blockchain-based system for title insurance," said Schwerdtfeger.

Economic trend forecaster, Pippa Malmgren, in her keynote address said that there are radical changes occurring in the world of money—and credit unions need to be prepared.

Ms Malmgren served as an advisor in President George W. Bush's White House and on his National Economic Council. She said it is important for credit unions to study the new types of digital currency and payments—because it will soon transform the way they do business.

"China has announced they want to launch their own, sovereign cryptocurrency. The European Union has announced that they want this. I

think the American authorities are looking at this very carefully. The British are too" said she said.

Ms Malmgren said credit unions also need to consider using data analytics to better understand member needs—and to figure out how to attract new members.

"Whatever assumptions you have about where economic opportunity is occurring, leave them to the side, because it's moving—and it's moving with data" said Ms Malmgren.

## ICU Day Theme Announced

WOCCU has also announced the theme for International Credit Union Day® (ICU Day) 2019. Credit union professionals from across the globe helped WOCCU select the theme for ICU Day—to be marked on Thursday 17th October.

WOCCU and CUNA sent surveys to members in May, asking for feedback on seven possible themes. More than 100 surveys came back from 12 countries—with respondents clearly favouring one theme above the rest: Local Service. Global Reach.

"Each credit union serves a local community. And it is because of that local service in communities across the world that we have a global credit union movement that's now 260 million members strong. That's why our theme 'Local Service. Global Reach' so perfectly captures the focus and scope of credit unions as we head into the next decade" said Mr Branch.

ICU Day® is held annually on the third Thursday of October to celebrate the spirit of the global credit union movement. During ICU Day festivities worldwide, credit unions raise awareness through outreach and volunteering in the community, organising contests, charitable fundraisers and open houses.

The ILCU will make material available for credit unions to mark ICU Day in the coming weeks.

# PARENTS ACROSS IRELAND STRUGGLING WITH BACK-TO-SCHOOL COSTS

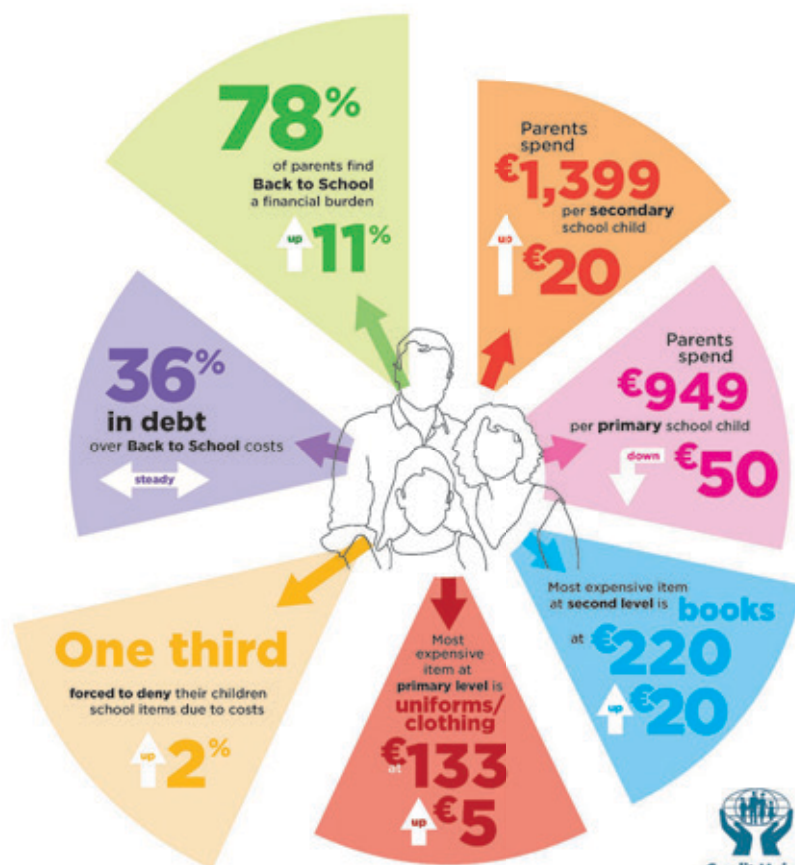
The Irish League of Credit Unions carries out annual, national research into the costs of sending children back to school. Research of this nature ensures that the credit union movement has a trusted and respected voice on relevant social issues. This year, the Republic of Ireland (ROI) research showed a marked rise in the numbers of parents struggling with costs. 882 parents of school-going children were surveyed for the report. 78% said the cost of back to school is a financial burden. This is a significant 11% increase on 2018. In Northern Ireland (NI), 73% said they were struggling with the costs, which was down very slightly on 76% in 2018.

## Significant Costs

Parents getting children ready for secondary school in ROI said they are spending €1,399 per child. This is up €20 on last year. Parents of primary school children are spending €50 less this year. The total is €949.

Understandably, more parents of secondary school children said they are finding costs a struggle. 83% said the back to school spend is a financial burden, compared with 77% of parents at primary level. An increasing number of parents said they are under pressure to buy branded goods. Overall, 54% said they were feeling this pressure, compared with 43% last year.

In NI, parents at second level are cutting costs by €93 since last year. The cost per child now stands at €1,067. Parents appear to be more cautious with spending on the non-essential items, with a substantial reduction in spending on school trips. This has fallen from €220 to €161. At primary level in NI, parents say they are spending €776 per primary-school child, a €22 rise since last year.



2019 Credit Union Back to School Research

The findings were revealed in an island-wide survey carried out by independent market research company, iReach Insights in June 2019.

## Parents in Debt

While the numbers in debt over back to school costs remains steady at over a third (36%) in ROI, parents appear to be more prudent with the debt they are running up. The average debt this year is €322 compared with €405 in 2018, a reduction of €83.

In NI, the portion of parents in debt over back to school costs also remained the same since last year at 37%. The average debt however also decreased in NI, and was down from £259 to £192.

Of the group of parents in debt in ROI,

almost a quarter (24%) said they have turned to a moneylender. While this figure is worrying, it is a 3% drop on last year's figure. The average amount borrowed from moneylenders has also fallen slightly, from €450 last year, to €439 this year.

In NI, 35% of those parents in debt said they had used payday loan companies or doorstep lenders. This was also a 3% fall on last year's numbers.

## Making Cutbacks

Costs continue to be parents' main concern at back to school time. Half of parents in ROI said it's their biggest worry, up 4% on last year. 48% in NI said the same.

One third (33%) of parents in ROI said





they will be forced to deny their children certain school items because they can't afford them. This is up from 31% last year.

68% will cut out extracurricular activities. 30% won't spend on school trips. 29% said new gym gear will get the cut while, for 22%, new shoes will be off the school list.

In NI, the picture was similar with 39% saying they would be forced to deny children certain goods. This was up 2% on last year.

Half will cut out extracurricular activities, up from 42% last year. A quarter said they cannot afford new school shoes for their children, down from 31% last year. Four in ten said new gym gear will get the cut, compared with 27% last year.

In general, parents said the biggest sacrifice they make in order to cover back to school costs is family holidays. 43% in ROI said they would reduce spending on a holiday, compared with 34% last year. 39% of parents in NI will cut spending on holidays this year, up from 37% last year.

In ROI, 31% said they would cut spending on summer activities for the kids, similar to 30% last year. 8% said they would cut spending on food for the family, down from 15% last year.

In NI, 25% will cut down on summer activities for their children, up from 23% last year. A significant 20% say spending on food for the family will have to be cut, up 2% since last year.

### Breakdown of School Costs

The most expensive item at second level in ROI was again books, coming in at €220 compared with €200 last year. Uniforms/clothing was next on the list at €200, up from €179 last year. School trips are set to cost parents €190 this year, compared with €159 last year.

At primary school level in ROI, parents appear to be cutting back on school lunches, with the spend falling from €142 last year to €102 this year. Extra-curricular activities continue to be the biggest spend at €159. Up from €153 in 2018. Uniforms/clothing is coming in as the second most expensive item at €133, up from €128 last year. This is followed by books at €123.

In NI, the biggest spend at secondary school level is £169 on uniforms/clothing, followed by school lunches at £166. School trips comes in as the third most expensive item.

At primary school level, the biggest spend is on school lunches at £119. This is followed by after-school care at £117 and uniforms/clothing at £109.

### Methods of Paying

The majority of parents in ROI (69%) said they will use their monthly income to pay for the back to school costs. 27% said they would dip into their savings to fund the back to school bill. The third biggest source of funding was the education grant at 18%. While at 13%, credit cards were the next most significant source of

funding, the good news is that this was down 5% on last year.

At the same time, credit unions loans have grown in popularity, rising from 7% last year to 9% this year. 3% said they would use moneylenders. While this is still worrying, it represented a 1% decrease on last year. Banks were the least popular source of funding for back to school, with just 1% saying they would use a bank loan.

In NI, the findings were different. 75%, said they would use their monthly income and 20% said they would use savings. There was however a worrying increase in the numbers using credit cards, which was up from 14% to 22%. The numbers using doorstep lenders/payday loan companies fell from 5% to 2%. Of concern however is that the numbers using credit union loans also decreased from 5% to 2%. Banks were also at 2% and this represented a 1% rise on last year.

Commenting on this, ILCU Head of Communications, Paul Bailey said, "We would encourage all parents in need of financial assistance to contact their local credit union and forego credit cards and moneylenders completely. The interest rates charged can be incredibly high, while people are often confused about how the interest actually works. Credit union loans by contrast are straightforward, with no hidden charges and affordable interest rates which are fair and capped by law."

# HOW CAN BOARDMATCH HELP CREDIT UNION BOARDS?



## What does Boardmatch do?

Boardmatch is the only registered charity in Ireland that solely focuses on not-for-profit Board recruitment. Boardmatch's objective is to break down the obstacles between not-for-profit boardrooms - and those wanting to join their Boards - helping both parties to find each other for their mutual benefit. As a result, the Boards gain necessary skills and individuals giving back through skills-based volunteering. Boardmatch works continuously to encourage individuals from other sectors to volunteer as not-for-profit Board directors in their communities. The organisation also educates not-for-profits to widen their Board recruitment search to find the right skills for the Board.

A crucial aspect which needs to be considered is Board composition; building the Boards around the skills needed to implement the organisation's strategy - and not just the first hand that volunteers! The Board of any organisation sets the tone for the organisation, so ensuring that the Board has the right composition is of great importance. This dynamic composition will ensure diversity which will lead to an effective Board.

A Board with a balance of differing backgrounds, skills, and experience will have deeper and more meaningful discussions, and bring appropriate expertise and professionalism to many of the challenges it faces. Looking at challenges from many different perspectives and angles, makes it easier for the Board to see all opportunities and risks facing the organisation and reduces the risks associated with 'group-think'.

## Who is Boardmatch?

Boardmatch has 14 years' experience in Board recruitment, having facilitated over 2,500 appointments to the Boards of Irish not-for-profit organisations. A range of different not-for-profits use the services, from some of the largest well-known charities in Ireland to small community-run not-for-profits with no

staff. Boardmatch encourages not-for-profits to use its services as a way to find directors an organisation might never encounter. It encourages organisations to use its expertise to find the skills necessary to implement the organisation's strategy, so it can have more impact in society.

By using Boardmatch, a not-for-profit is showing that it uses a transparent and independent Board recruitment process; recruiting for the skill and not the individual. Furthermore, it is never too early for the Board and Nominations Committee to think about Board renewal and to start planning for Board succession.

## So, the Board has carried out a skills audit, identified the skill gaps on the Board that need to be recruited for, what next?

Sign up to the Boardmatch website. The main service to facilitate Board appointments is Boardmatch's FREE online matching service. This online service was completely refreshed in early 2019, after Boardmatch was awarded a capital grant. The new and improved service is easier to use and easier to find the right directors for your Board.

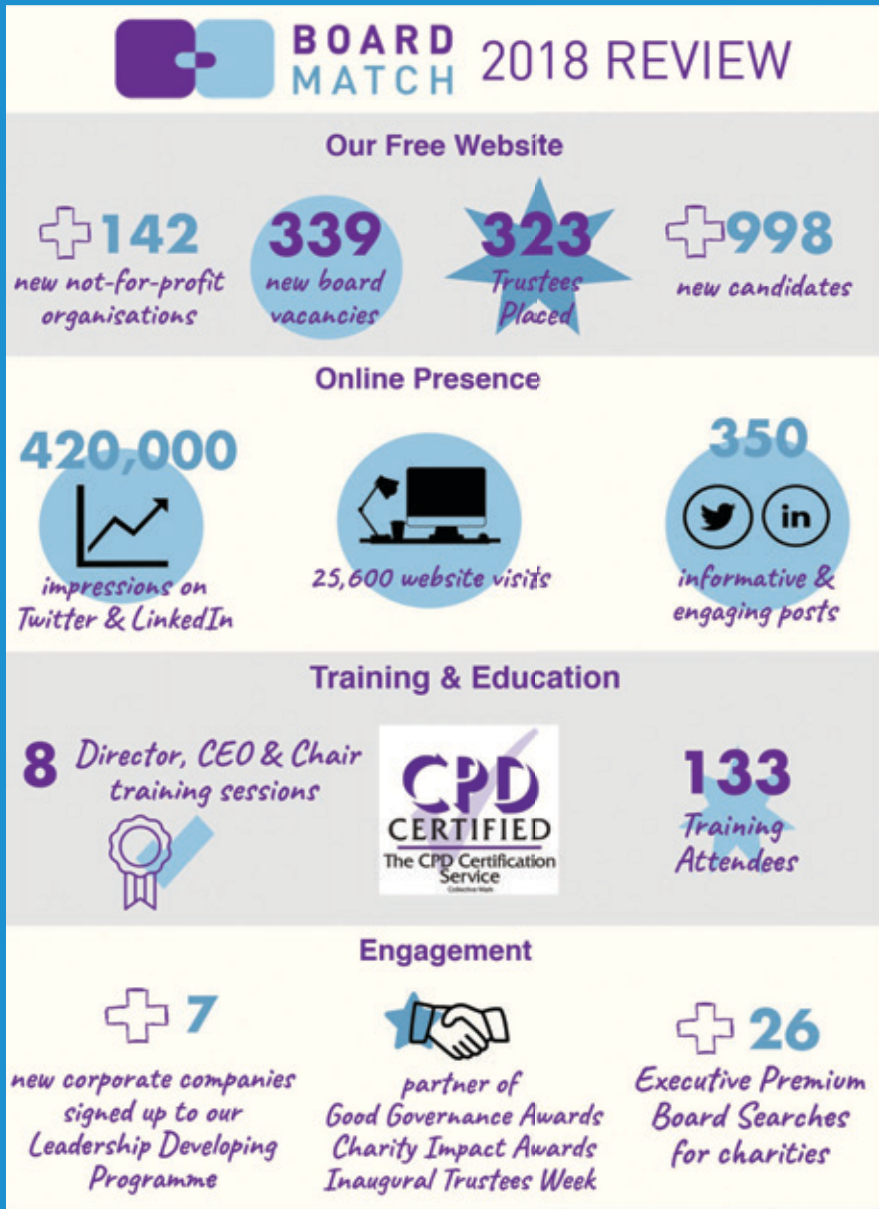
The online matching service contains an active database of individuals seeking not-for-profit Board roles. It is an interactive website that matches skill-specified Board vacancies with individuals through three criteria; skill, not-for-profit sector interest, and location.

Many credit unions have contacted Boardmatch over the years interested in the free online matching service to find new directors for their Boards. They can often have concerns about the confinement of legislation in recruiting new Board directors i.e. that prospective directors have to live and work within the common bond. The Boardmatch website allows credit unions to filter candidates by location as well as skill, and an individual's area of interest in the not-for-profit sector. The website has new individuals sign up on a daily basis with



When a Board vacancy arises, where do you look for your new Board director? The same advert in the same place? How big is your talent pool to choose from? Is your Board open to looking further afield for new directors; directors with the necessary skills to bring more diversity to the Board leading to more impact in your Communities? These are questions all not-for-profit organisations should ask themselves.

Boardmatch has 14 years' experience in Board recruitment, having facilitated over 2,500 appointments to the Boards of Irish not-for-profit organisations.



a vast array of skills from finance, HR, Marketing, to strategy, IT and Legal among many more. The database of individuals has excellent gender balance with great age diversity.

**In 2018, the free online matching Board service had a 95% success rate.**

In 2019, the average length of time to find a new director on the website is six weeks. From 2017 to 2018, the number of Board appointments Boardmatch facilitated grew by 130%.

Over the years, approx. 50 credit unions have engaged Boardmatch's services to find new directors outside of their standard Board recruitment drive. With numerous individuals relocating to new communities, many sign up to Boardmatch to find a not-for-profit Board as a way to connect with their community. The benefits of a larger talent pool are endless for credit union Boards; new skills, new ways of thinking, different perspectives leading to a more diverse and effective Board.

Below is a testimonial from Tom Brady of Community Credit Union Ltd. Tom first engaged with Boardmatch a couple of years ago and has recruited up to 10 directors and committee members through the website.

*"Previously when we were recruiting new Board members, we used word of mouth and advertised in our offices and on our website. It proved successful but the calibre of candidates coming from Boardmatch has been of the highest standards and we will use this as our main recruiting tool going forward. We continue to be bound by legislation which places geographical limits on where we can attract volunteers from regardless of the medium, we use. Boardmatch contains some useful area/address filtering which we have utilised in this regard. We came across Boardmatch when we were looking to cast our Board volunteer recruitment nets wider a few years ago. Our relationship with Boardmatch has been very beneficial; the new members of our Board have brought extensive experience and expertise to the role, thereby improving our Governance standards and the service we can offer to the communities".*

You can visit Boardmatch's website at [www.boardmatch.ie](http://www.boardmatch.ie)

# Nenagh Credit Union Celebrates Important Milestone

# 50th ANNIVERSARY

A major milestone was reached on Saturday 6th April 2019 when Nenagh Credit Union Ltd. celebrated its 50th anniversary. It all began back in 1969 with the foundation of Nenagh Credit Union at the Legion of Mary Hall on Kenyon St.

## IN THE BEGINNING...

The concept of a credit union was alien to many people in 1969, but the Nenagh enterprise got off to a strong start. At the time, Nenagh Credit Union had approximately £350 in savings and 120 members. Three years later, long-serving Board member Micheal Geaney joined the credit union. The late Mr Geaney would later recall the frugal formative years of the union. Nothing went to waste; the volunteers even had to purchase pencils and stationery at their own expense.

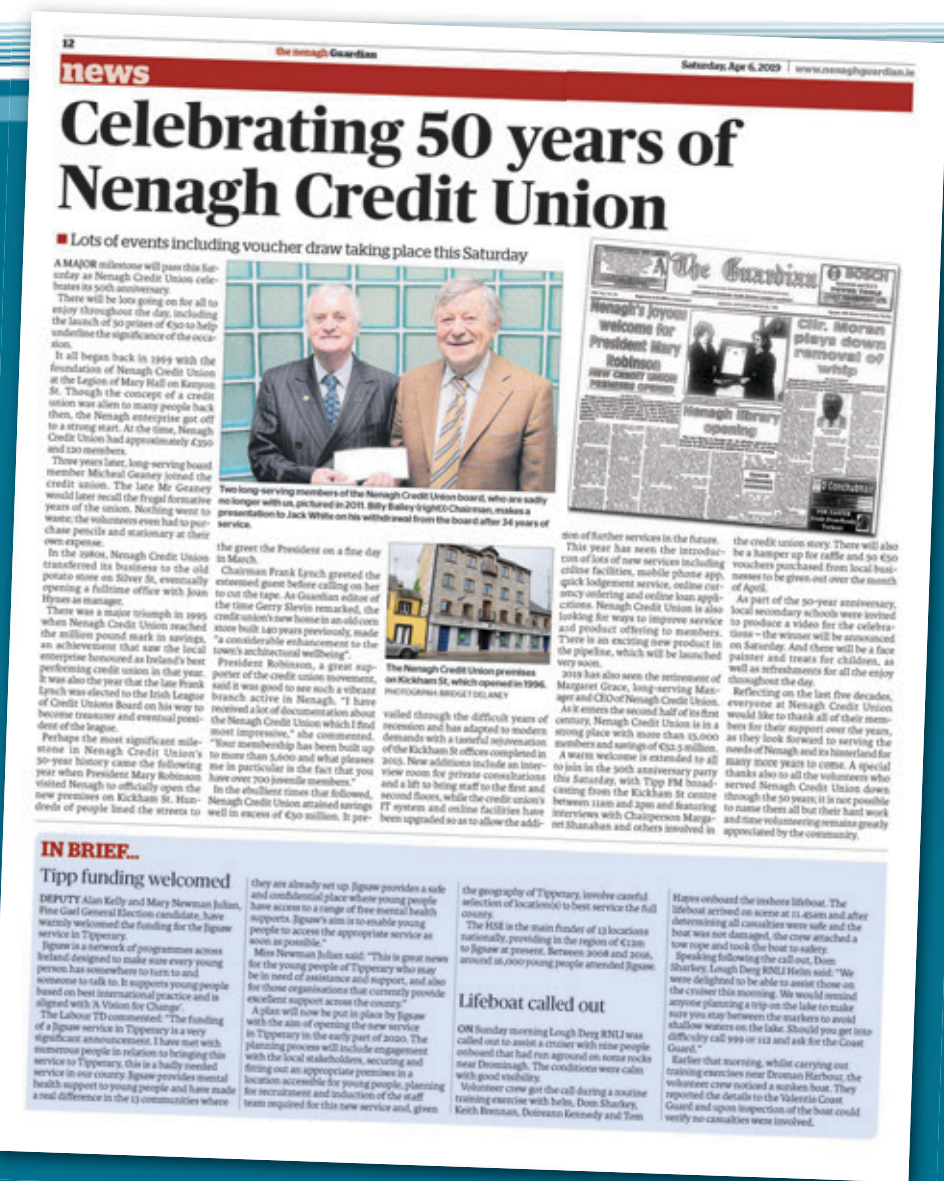
In the 1980s, Nenagh Credit Union transferred its business to the old potato store on Silver St, eventually opening a fulltime office with Joan Hynes as manager.

There was a major triumph in 1995 when Nenagh Credit Union reached the million pound mark in savings, an achievement that saw the local enterprise honoured as Ireland's best performing credit union in that year. It was also the year that the late Frank Lynch was elected to the Irish League of Credit Unions Board on his way to become Treasurer and eventual ILCU President.

## A PRESIDENTIAL OPENING

Perhaps the most significant milestone in Nenagh Credit Union's 50-year history was in 1996 when the then President of Ireland, Mary Robinson, visited Nenagh. She officially opened the new premises on Kickham St. Hundreds of people lined the streets to greet President Robinson on a fine day in March. Chairman Frank Lynch greeted the esteemed guest before calling on her to cut the tape.

As the local newspaper editor of the time Gerry Slevin remarked, the credit union's new home in a 140 year old corn store made 'a considerable enhancement to the town's architectural wellbeing.'



President Robinson, a great supporter of the credit union movement, said it was good to see such a vibrant branch active in Nenagh. 'I have received a lot of documentation about the Nenagh Credit Union which I find most impressive,' she commented. 'Your membership has been built up to more than 5,600 and what pleases me in particular is the fact that you have over 700 juvenile members.'

## CONTINUED GROWTH

In the ebullient times that followed, Nenagh Credit Union attained savings

well in excess of €50 million. It prevailed through the difficult years of recession and has adapted to modern demands, with a tasteful rejuvenation of the Kickham St offices completed in 2015. New additions included an interview room for private consultations, while the credit union's IT system and online facilities were upgraded so as to allow the addition of further services in the future.

2019 has seen the introduction of a range of new services including online facilities, mobile phone app, quick lodgement service, online currency



*CBS Secondary School Nenagh won the 50th Anniversary video competition*

ordering, loans team and online loan applications. Nenagh Credit Union is also looking for ways to enhance products and services for members. New product offerings include the *Cultivate* farm loan product, launched in October 2018. An exciting new home improvement loan was launched in May 2019.

This year has also seen the retirement of Margaret Grace, long-serving manager and CEO of Nenagh Credit Union. As it enters the second half of its first century in existence, Nenagh Credit Union is in a strong place with more than 15,000 members and savings of €53.6 million.

#### ANNIVERSARY CELEBRATIONS

A warm welcome was extended to all of the community to join Nenagh Credit Union in the 50th anniversary party on Saturday 6th April. There was a face painter and treats for children, as well as refreshments for all to enjoy throughout the day. Tipp FM broadcasted

from Nenagh between 11am and 2pm that day and programmes included interviews with Nenagh Credit Union staff and volunteers. There was a hamper up for raffle and 50 €50 vouchers given out over the month of April. As part of the 50-year anniversary, local secondary schools were also invited to produce a video for the celebrations – CBS Secondary School Nenagh was the winner and this was officially announced at the anniversary party.

Reflecting on the last five decades, everyone at Nenagh Credit Union thanked all of their members for their support over the years. A special thanks is due to all the volunteers who served



Nenagh Credit Union down through the 50 years. Their hard work and time volunteering remains greatly appreciated by the community.

The credit union looks forward to serving the needs of Nenagh and its hinterland for many more years to come.

# HOME LOANS CUSO - SPREADING THE MESSAGE

Over the last few months the Home Loans CUSO has been addressing credit unions through a number of forums.



## Pre-AGM Joint Chapter

At the Pre-AGM Joint Chapter Seminars, held in March and April 2019, there were opportunities for credit unions to hear about the Home Loans CUSO service's benefits and key features.

## AGM 2019 Citywest

Representatives of the Mortgage Hub were also present at the Home Loans CUSO stand at the AGM in Citywest in April. This proved a very successful way of interacting with participating credit unions and also other interested credit unions. Representatives from Link Asset Services (the key outsourced service provider) were also in attendance.

## Chairs Forum Tullamore

There was another opportunity to promote the service at the Chairs Forum which took place in the Tullamore Court Hotel on 18th May.

## Home Loans CUSO Information Seminar

On 30th May, the Home Loans CUSO held an Information Seminar in the Hodson Bay Hotel. This day was open to all interested credit unions to come along and get a deeper understanding of the service. Presentations on the day were delivered by the Mortgage Hub team, Link Asset Services and two participating credit unions – Heritage Credit Union Ltd. and St. Paul's Garda Credit Union Ltd.

As a result of the interest generated at the above events, the Mortgage Hub has visited a number of credit unions to explain the specifics of the service to their Boards and senior management teams. If you would like to diary such a meeting, please contact the Mortgage Hub on 01 614 6973 or [mortgagehub@creditunion.ie](mailto:mortgagehub@creditunion.ie).



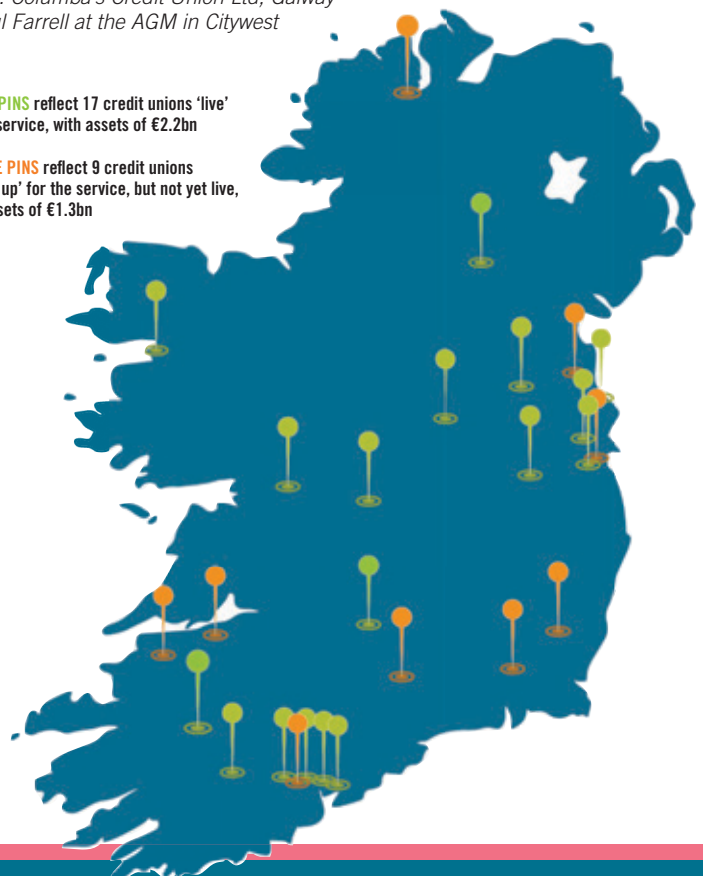
IPad winner Michael Duffy, Chair, St. Columba's Credit Union Ltd, Galway along with Hilary O'Sullivan and Paul Farrell at the AGM in Citywest

## Annual Meeting of Participating Credit Unions

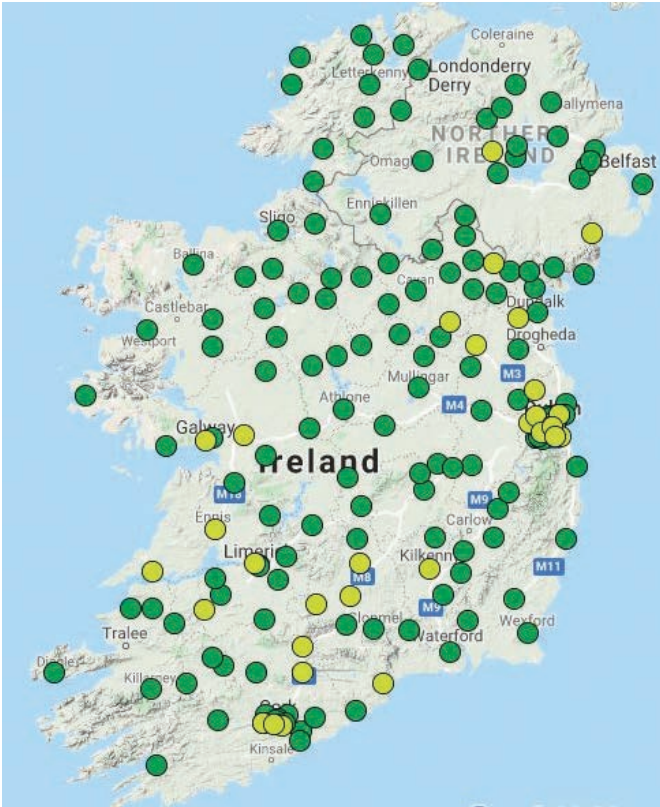
The first Annual Meeting of participating credit unions is scheduled for Portlaoise on 16th October 2019. This will bring all participating credit unions together for the first time, to receive necessary updates and give feedback from a user perspective.

**GREEN PINS** reflect 17 credit unions 'live' on the service, with assets of €2.2bn

**ORANGE PINS** reflect 9 credit unions 'signed up' for the service, but not yet live, with assets of €1.3bn



# CUSOP FOCUS



Map Source: www.CUSOP.ie 31/7/2019 – live and scheduled credit unions

**Strength in Numbers** – There are now more than 160 live CUSOP credit unions following the addition of new joiners, including;



The CUSOP PSD2 Secure Customer Authentication Seminar at the Killeshin Hotel in Portlaoise during July – Diarmuid Hanrahan, CUSOP, addresses the large turnout in attendance from credit unions.



CUSOP is an established credit union shared service facility to support MPCAS & payment services.

Visit [www.cusop.ie](http://www.cusop.ie) for more information, or contact CUSOP today on [info@cusop.ie](mailto:info@cusop.ie), +353 1 614 6980



# FORT PRIVACY

## Getting Data Protection Right

**Credit unions meet the processing thresholds for the appointment of Data Protection Officers because of the volume of processing of financial data carried out. In many cases, this is carried out over a very long period of time, as the credit union proudly builds long-term relationships with their members.**

For some credit unions, an in-house DPO may not be the most effective or financially viable solution. Outsourcing the DPO role may be an efficient way to ensure that your business is operating in compliance with GDPR.

### Who can be a DPO?

At Fort Privacy we think the DPO is a new generation of superhero!

The DPO is required to have the correct qualifications, including expertise in national and European data protection laws, in-depth understanding of business practices, and knowledge of both data security and data protection needs of the organisation. This is a big ask of any individual and, in our experience, these superheroes are few and far between.

It is rare to find a DPO who can meet all of these requirements, and this makes it even more difficult to appoint an expert who can manage this role. As such, it is imperative that a DPO is able to draw on the expertise of others to facilitate their role. **An experienced team that can work together on privacy and data protection is the ideal scenario.**

### Can I outsource the role?

It is possible to appoint a DPO to work from within your existing organisational structure, and to provide extra training and remuneration for this role as required. This could also involve taking on a new member of staff or appointing internally and could work for your credit union, if you want a permanent member of staff on-hand with substantial knowledge of your operations.

However, there are some considerations:

- The role of a DPO does require a certain level of independence, and this can be complicated by close working proximity with others in the credit union;
- You must watch out for conflicts of

interest in particular where the DPO is holding down a second 'day-job'. For example, where the risk or compliance officer, membership officer or even your CEO is made responsible for the DPO role alongside their existing workload, there may be a compromise of the independence of the role;

- The DPO will require ongoing training and investment, and this may be problematic when staff turnover is high, or job roles are combined.

We sometimes see DPOs appointed in-house in organisations without being given the authority and autonomy to carry out the role effectively.

Outsourcing your DPO role is an innovative way to solve the problems outlined, and offers an opportunity to benefit from all the expertise of a team of professional DPOs, without compromising your existing officers.

### When is outsourcing a good idea?

Outsourcing will work if you need a DPO in any of the following circumstances:

- You only need a part-time DPO;
- You cannot appoint in-house without a conflict of interest with existing duties;
- You cannot afford to invest in the right level of expertise;
- You could invest in someone for the role who could leave and take your investment with them;
- You need experts to take the role for a year or two to create a solid compliance foundation for the organisation going forward.

The credit union meets a number of the requirements above, making outsourcing a good option.

The O-DPO (outsourced DPO) role is a cost-effective solution for a credit union. It has the added benefits of ensuring that your DPO has the right expertise - and can dedicate time to the





activity without being dragged away to deal with other activities.

#### **What should I consider?**

Just like outsourcing your financial activities, outsourcing your DPO role only works when you outsource to the right team.

You need to ensure that the service can meet all your compliance requirements. Does the team have the right level of expertise? Can they understand the credit union operations? Have they got the skills to deliver all the requirements of the role? Can they deliver on an SLA?

At Fort Privacy we believe that the key to a good O-DPO service is a multidisciplinary approach to data protection. Not all credit unions are the same, so we work to a 5-stage Fort

Privacy-developed maturity model. This is to ensure we deliver appropriate solutions tailored both to the credit union's needs and their current level of maturity.

#### **What are the benefits?**

When you choose the right partner to join you on your data protection compliance journey, you will benefit from cost savings due to the delivery efficiencies of the outsourced model and you gain access to a multidisciplinary team of experienced DPOs. Less obviously, you benefit from the independence that outsourcing brings that is difficult to achieve in-house. You gain access to a larger team delivering capacity to cover absences and to scale your privacy resources when necessary.

Many of our clients also find that the discipline of a structured privacy programme delivers unanticipated

improvements across the credit union. Hiring from outside brings fresh ideas and a fresh approach as well as years of outside experience into your team. That's an unexpected bonus for many of our clients!

#### **How Can We Help You?**

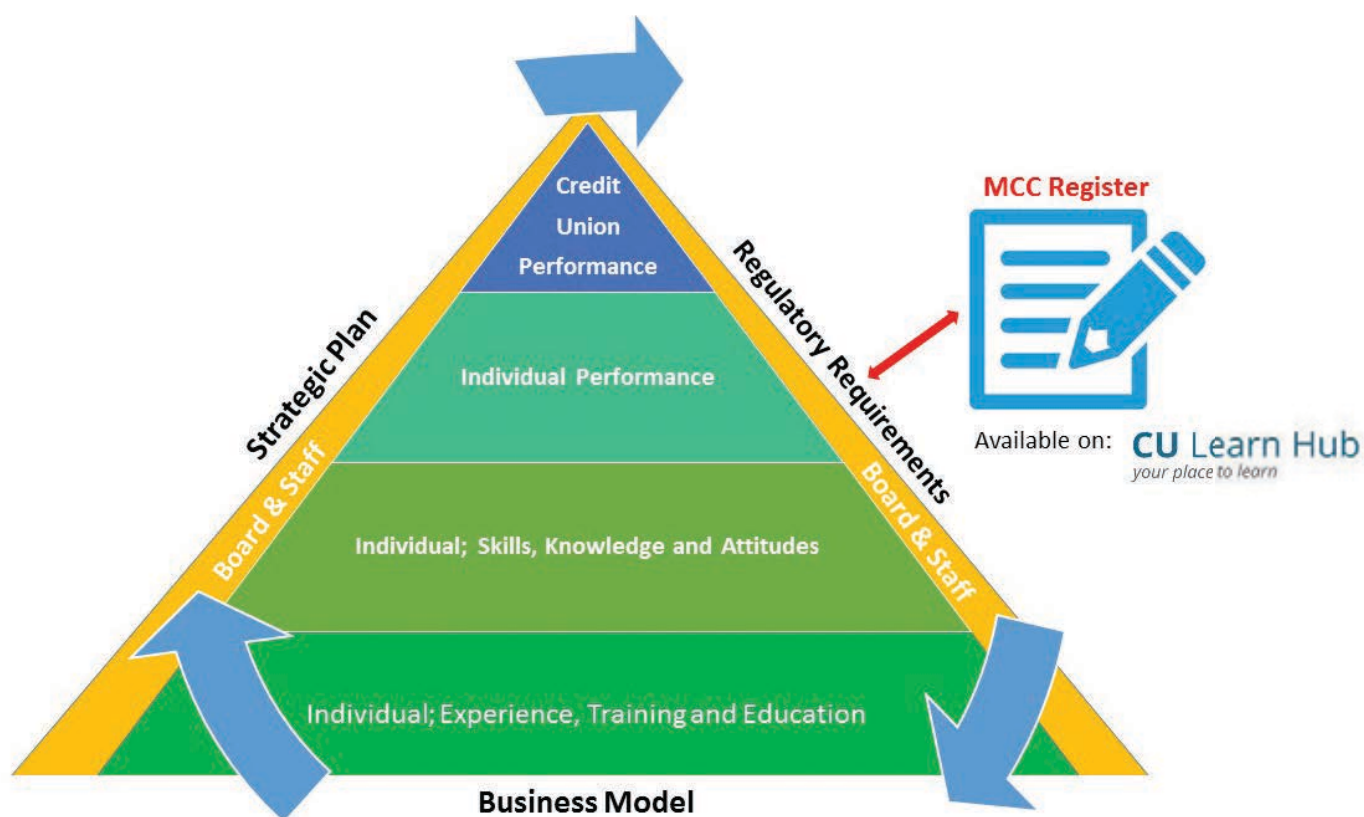
At Fort Privacy, we can help run or augment your privacy compliance programmes with our Outsourced Data Protection Officer service.

We use our experience to ensure that you receive the most up to date information, documents and advice to enable compliant data processing.

Our DPOs are ACOI certified CDPOs, and have significant experience on the ground, driving data protection compliance programmes within businesses.

# Training Needs Analysis

Conduct your Training Needs Analysis (TNA) considering; the Strategic Plan, Regulatory Requirements, staff and Board needs



**We are already at the point in the year where planning for 2020 is foremost in all our minds. The ILCU Learning and Development Department (L&D) will continue to cater for the broad learning needs of the credit union movement next year. One way in which L&D does this is to support you in conducting TNA.**

A TNA is considered the foundation for planning training and educational activities, in order to deliver appropriate learning and development for individuals and their credit unions. TNA is an integral part of the training process and, should be considered in the context of your credit union's needs and desired outcomes.

Studies have demonstrated the positive correlation between TNA and individual efficiency. Training supports and TNA, as a part of the continuing professional development (CPD) process, are essential in achieving individual efficiency, which supports credit union performance.

Engaging with the TNA process allows your credit union to benefit from;

1. Knowing your training is meeting regulatory requirements.
2. Allowing knowledge and competency gaps to be identified early.
3. Creating a training plan that aligns strategy, business model and your people.
4. A focus on desired training objectives and learning outcomes.
5. Maximising your investment in your people.

By using an aligned approach when conducting a TNA in your credit union, it can also be employed to support organisational needs and those of the individual learner, while complying with regulatory requirements. L&D provides supports and tools to assist the TNA process. The supports recognise the bigger picture, where the relationship of training to credit union performance is

influenced by regulatory requirements, business models and strategic plans.

When considering this big picture, it is important to recognise the requirement to establish and maintain a Minimum Competency Code (MCC) Register for credit unions in the Republic of Ireland. The practice of using a register is also recommended for Northern Irish credit unions to track, monitor and evidence training. Training Officers can access and maintain the MCC for their credit unions through CU Learn. This new capability is a key tool in identifying competency gaps.

To support credit union gap analysis and TNA, L&D has developed a Training Toolkit. This is available in the Guides section of CU Learn. A key element of the Toolkit is the TNA Template, which systematically examines credit union and individual learner needs for both staff and Board.

As a taste of what the TNA Template has to offer, analysis is recommended across a

variety of sub-headings that enable a credit union to examine its needs, accounting for the full spectrum of the training environment.

1. The Strategic Business Needs: Considering strategic business needs identify challenges and learning and development needs.
2. Legislation and Regulation Needs (including MCC code for ROI only): Identify mandatory training and educational needs.
3. Team Development Needs (staff and Board): Identify the main development areas with a focus on competencies below for your team.
4. Individual Needs: This section can define any specified training and education requirements such as, MCC qualifications, maternity/parental leave cover, and on-boarding/induction.



Available on: **CU Learn Hub**  
*your place to learn*



### **Training Officer Toolkit**

**Supporting credit union officers  
responsible for training of staff  
and directors.**

The need for TNA is continuous, but should be conducted at least annually and reviewed at its mid-point. This is important as the needs of your credit unions can change, especially as regulation is introduced mid-year. Further, the introduction of any new techniques or procedures for your team of staff and Board members could require changes to your training plan.

The Central Bank of Ireland's MCC review, expected next year (for ROI), is likely to demand greater competency requirements and the maintenance of these through recognised CPD. A TNA is a much more proactive approach to dealing with knowledge maintenance and gaps, rather than waiting for gaps to appear through associated incidents, audits or regulator visits. Remember the importance of induction training for new directors in your TNA, which should be identified in tandem when reviewing your Succession Plan.

If you conduct your TNA for staff and Board members, creating your training plan around it, you can be confident that the outcomes will be aligned with your business model and strategic plan. By identifying gaps, and working towards achieving the desired skills and competencies, your credit union's performance will be supported through individual competency development and maintenance.



# Giving back to the wider credit union movement

## CEO Volunteer Programme

In May, the Irish League of Credit Unions International Development Foundation (ILCU Foundation) piloted a new volunteer initiative. The objective was to get CEOs/managers to share their knowledge and expertise with the ILCU Foundation's partners in Sierra Leone. The five day programme allowed volunteers to visit credit unions, meet with staff and provide direct support by hosting workshops for staff and volunteers on credit union controls and strategic planning. The volunteers visited six credit unions, four in Freetown and two in rural communities located two hours outside Freetown. The volunteers heard firsthand stories of the success of the credit union, how it helps its members and also the challenges faced. The staff and volunteers who participated in the workshop were hugely grateful for the support and knowledge the volunteers provided them with. Much of the support provided by the ILCU Foundation focuses on building the capacity of the people who are involved in the movement, to help them make their credit unions stronger and ensure they are meeting their member's needs. Therefore,



Sheena pictured with Mohammed from UPS Cooperative Credit Union.

having volunteers from the Irish credit union movement in-country sharing their expertise and providing practical support is hugely beneficial to the work of the ILCU Foundation. It also helps to strengthen the credit union movement in Sierra Leone.

*'Credit unions made a huge difference for good since they were introduced in Ireland nearly 60 years ago. We got great help and guidance from credit unions in the U.S.A. and Canada back then, and it is only fitting that we give our fellow credit unions in Sierra Leone and other countries a helping hand now.'* Tim Molan, Affinity Credit Union Ltd.

*'Visiting Sierra Leone and seeing credit unions in their infancy there gave me a much greater insight into the work of the founding members of our credit union movement..... It makes you appreciate much more the risks the founding members of our credit union took in pooling their hard earned savings to let one or other of them have a small loan.'* Sheena Joyce, S.A.G. Credit Union Ltd.

Sierra Leone is one of the poorest countries in the world. Much of what people know of it links back to the civil war in the 1990s and the Ebola crisis which impacted the country in 2014. However, the country is rich in many ways. Those involved in the credit union movement are hugely committed to ensuring the success of their credit unions as a means to helping people, and ensuring everyone has access to secure savings and affordable loans.

The ILCU Foundation is very grateful to the volunteers for participating in the pilot programme and giving up their time to support credit unions in Sierra Leone. The Foundation is also grateful to the Boards of the credit unions for supporting the volunteers in this endeavour.



CEOs, Solomon Mwongyere and Ambassador of Ireland to Sierra Leone, Catherine Campbell.



A successful workshop discussing credit union controls.



Meeting with Credit Union staff and volunteers in Sierra Leone.



Tim pictured with Masumu and Bakhaar from Tawopenah Traders Cooperative Credit Union.



# Governance Volunteer Programme

Best of luck to the volunteers who are participating in the 2019 Governance Volunteer Programme. The group are travelling to The Gambia for one week in September to provide support to credit union personnel, share their knowledge and experience and see the work of the ILCU Foundation. They will visit a number of credit unions and host a workshop on governance topics to upskill the volunteers in The Gambia.

**Volunteers:** Elizabeth Harper, Core Credit Union, Sean Roberts, Crosshaven and Carrigaline Credit Union, Geraldine Gilsean, Drogheda Credit Union, Frances Cross, Enniscorthy Credit Union, Christine Barretto & Marie McByran, Health Services Credit Union and Aldo Selvi, St. Dominic's Credit Union.



Alan Moore, CEO, ILCU Foundation with the volunteers who are travelling to The Gambia in September.

## Cooperation among Cooperatives



Pat Hore, Wicklow & District Credit Union hosts delegation from Ethiopia

### International Study Visit

In May the ILCU Foundation hosted a delegation from Ethiopia. The delegation comprised mainly of government representatives working for federal and regional cooperative agencies. The delegates are responsible for the development of operational standards for Savings and Credit Cooperatives (SACCOs) i.e. credit unions in Ethiopia. The visit was funded by the International Fund for Agricultural Development (IFAD), a UN agency that provides support to develop and improve the access of the rural population in Ethiopia to financial services. Many thanks to Wicklow & District Credit Union Ltd. and Portarlington Credit Union Ltd. for hosting the delegation and providing them with a wealth of information on all things credit union. The delegation focused on various topics during their study visit, and received lots of great advice and knowledge that they will take back to help further their cooperative movement.

### INTERNATIONAL PARTNERS' CONFERENCE:

As part of the 30 year anniversary celebrations, the ILCU Foundation is hosting a 5th International Partners' Conference from 30th September to 4th October.

## South-South Cooperation



Liam Morrissey, ILCU Foundation, Michael Byrne, CEO Core Credit Union and Carilus Ademba

Carilus Ademba, a technical consultant from Kenya, and former CEO of the Kenyan credit union apex body, visited Ireland for five days in July. Carilus has undertaken work for the ILCU Foundation on regulation, supervision and legislation as part of the on-going projects in both Sierra Leone and Ethiopia.

## News and Updates ...

**Annual Report:** The ILCU Foundation's 2018 annual report is now available online, and provides an overview of the work undertaken last year.

For more information on the ILCU Foundation contact Sinéad on 01 614 6945 or email [synam@creditunion.ie](mailto:synam@creditunion.ie)  
Keep up to date on Facebook, Twitter, Instagram and LinkedIn



# Northern Ireland Committee Summer Seminar

**The first Northern Ireland (NI) Committee's summer seminar in 2017 took place at the Seamus Heaney HomePlace conference centre Co Derry, and looked at the 'Lending Challenges and Opportunities' for credit unions. The NI Committee was keen to follow its success with another event for both staff and directors to hear from expert speakers. The event would also provide an opportunity to share learnings, and focus on an important subject for NI credit unions; viability.**

## **'Viability - Where will your credit union be in 2025?'**

The second NI Committee summer seminar was held in June in the Mellon Country Inn, Omagh. The theme was 'Viability - Where will your credit union be in 2025?' This paved the way for some thought-provoking insights from the speaker panel, looking at the regional economy, governance, and forecasting for the future.

Irish League of Credit Unions (ILCU) President Gerry Thompson opened and chaired the meeting. He welcomed almost 70 delegates from 32 NI credit unions along with the keynote speaker, John Campbell.

As Economics & Business Editor for BBC Northern Ireland, John was well positioned to take an overview of the latest statistics on the economy. He looked at the current state of play in terms of growth, and comparing that to the UK,

Scotland and Ireland. He highlighted the sectors that were struggling over the previous ten years. The most significant drop was in the food, drink and tobacco sector, but manufacturing and the hospitality sector both showed decline in recent years, and are below the UK norm. John also looked at the impact of the collapsed devolved NI government, and outlined some scenarios that businesses and consumers in NI will be facing with Brexit.

## **Food for thought**

Feargal McCormack, Managing Director with PFK/FPM Accountants was next up with a presentation titled '*Sharing the PKF/FPM experience: How can credit unions leverage their trusted brand and community presence to improve their business*'. Feargal's key message focussed on the importance of the team, of empowering staff and directors to reach their potential, and using the strength of the team to improve business.

Nora Smith, CEO of CO3, a membership organisation for Trustees and Senior Officers in the Third Sector, spoke to attendees about the important role of good governance in business. Nora addressed the topic of what '*Great Governance Looks Like*', outlining the importance of core areas such as transparency, accountability and risk management.

Carmel Morris, ILCU Senior Business Advisor, then guided attendees through an

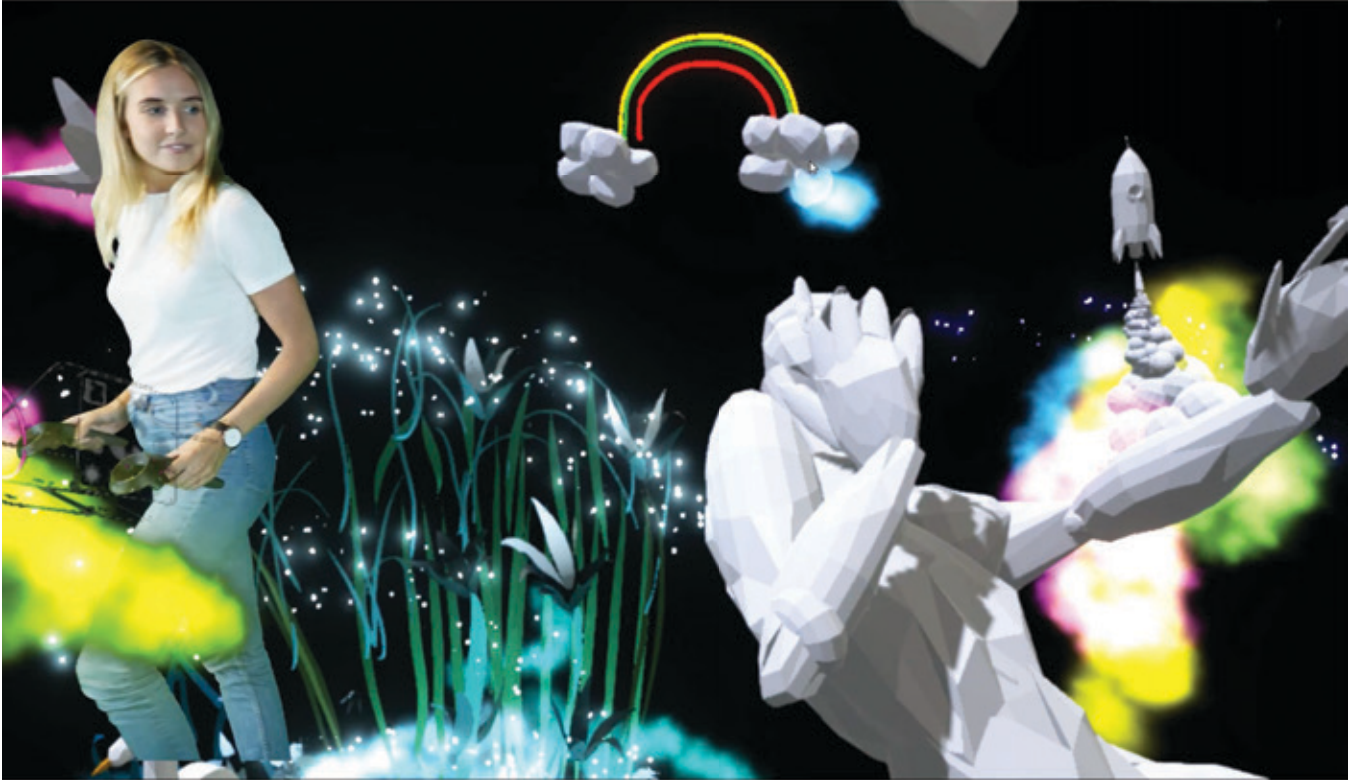
independent report prepared for the ILCU by Professor Ciarán Mac an Bhaird, PhD. The purpose of the report was to analyse the current financial position of ILCU affiliated credit unions in NI. It traced the development of the sector over the past sixty years, identified key trends in headline figures and ratios, and helped to evaluate the financial position of the movement. In identifying recent progress made, and the current position in relation to financial fundamentals, Professor Mac an Bhaird highlighted the most pressing issues in relation to survival and sustainability of the movement in NI. Although the report is not prescriptive in proposing specific measures or initiatives, it suggested areas requiring action in the short to medium term, which the credit union movement will need to consider to ensure its ongoing viability and sustainability.

The NI Committee would like to thank those who attended the Seminar. Feedback from the day has again been extremely positive, and demonstrated an appetite for networking, collaboration and sharing of best practice among credit unions.

If you have any queries in relation to the seminar, please contact Marianne Cushley on [mcushley@creditunion.ie](mailto:mcushley@creditunion.ie) or Carmel Morris on [cmorris@creditunion.ie](mailto:cmorris@creditunion.ie).

Copies of available presentations are available in the affiliate area of [www.creditunion.ie](http://www.creditunion.ie)

# THE WALK OF LIFE



**The 2019 Credit Union Art Competition has officially launched with an inspiring theme for all participants. This year, local credit unions are encouraging their local communities to take the 'Walk of Life' through their art. The 'Walk of Life' theme builds on last year's theme of 'The Force of Nature.' This encouraged participants to draw inspiration from the challenges facing the environment and our planet. Entrants this year are being invited to think about how society and communities change, grow and develop for the better.**

Irish communities have made many positive changes in recent years to ensure the country is a more inclusive, diverse and liberal place to live in. Participants are encouraged to draw inspiration from the positive changes they might have witnessed in their own local communities, or in wider society. Alternatively, they may want to depict the positive changes they have gone through themselves as individuals, as they continue the journey through life.

Entrants will have free reign to express their thoughts, opinions, visions and hopes on this theme. Winners at local level will go on to a regional level, and regional winners

will progress to the national awards ceremony in February 2020.

The hugely popular, national art competition is now in its 36th year. Each year there are almost 30,000 entries through 200 participating credit unions. The competition has no age limits and is open to children aged seven years and under right through to 18 years and over. There is also a category for those with physical or intellectual difficulties.

Speaking about the competition, Irish League of Credit Unions (ILCU) Head of Communications Paul Bailey said: "Each year we are inundated with fantastic works of art from young and old and we are expecting no different this year. The annual art competition is an important outlet for creative expression and development in local communities across the island. Events such as this contribute to a vibrant community so, I would encourage everyone to spend a little time thinking about what the 'walk of life' theme means to them, and how they might like to depict it through art."

The annual competition is part of the ILCU's commitment to supporting the artistic development of both young and old

in communities throughout Ireland.

Producing and creating art can have many benefits for adults, such as reducing stress and aiding the development of creative problem-solving skills. For children, painting and creating art can nurture fine-motor skills and neural development, while allowing them to express their emotions.

Winners, runners-up and merit award-winners at local level will go on to represent the credit union at regional level and from there, winning artworks will go forward to national level. National winners will receive cash-prizes at an award ceremony to be held in February 2020. Entry forms for the competition are available from participating credit unions.

To launch the competition this year, a special video featuring the brand new, revolutionary Virtual Reality technology, 'tilt brush' was commissioned. The film was shot and produced by iRadio against a special green screen in Galway over the course of a day. The exciting new video will be showcased on official credit union social media platforms to promote the art competition. The video will also be made available for credit unions to share on their own social media channels.

# Slieve Gullion Credit Union Ltd. Celebrates 50th Anniversary



Located close to the border, Slieve Gullion Credit Union Ltd. in south Armagh is a strong example of the importance of a credit union to the local community. The credit union takes its name from the famous Slieve Gullion mountain, where the Irish legend Cú Chulainn was named and spent his childhood. The mountain is at the centre of an officially designated Area of Outstanding Natural Beauty (AONB), the Ring of Gullion, with a stunning landscape steeped in history and culture.

## GETTING STARTED

In a similar vein to how other credit unions were formed on the island of Ireland, Slieve Gullion Credit Union was initiated and developed by local people who recognised the benefits of a credit union. In that area of south Armagh, service provision and infrastructural development were historically very poor. In particular, a lack of financial services impacted those living, working, and raising families in the locality. From an initial meeting in January 1969, the work to start a credit union in the Slieve Gullion area began in earnest. 22 local people deposited the first savings that made it possible for future generations to borrow and save in their local community.

With a common bond of seven miles within Co Armagh, Slieve Gullion Credit Union services the areas Forkhill, Mullaghbawn, Silverbridge, Lislea, Jonesborough, Dromintee, Meigh, Killeavy and Killean. In the early days, the credit union operated out of houses in each of these areas a few hours a week, until permanent premises were opened in Forkhill. The first premises was purchased in January 1975, a significant step in the credit union's development and clear evidence of its need in the community.

## SUSTAINED GROWTH

Now situated on the main street of Forkhill since 1998, the premises is a well-known feature of the local village of Forkhill, offering the space needed for members' privacy.

Operating with a Board of 11 Directors, six of whom are under 40 years of age, three supervisors and eight committee



Staff with then-ILCU President, Charles Murphy, at the 50th celebrations

members, Slieve Gullion Credit Union is led by an active, dynamic group of volunteers. The Board completed the Irish League of Credit Union's (ILCU) annual CPD training programme to ensure they are sufficiently equipped to act on the membership's behalf. Since 2018, a Director represents the credit union on the ILCU's national Youth Committee. The credit union is also a proud member of Chapter 4, where it is represented by a Director delegate.

The volunteer ethos and efforts of local people sustained the credit union for many years, but as demand for services grew, the need for employed staff became evident. In 2019, a staff team of seven full-time and part-time employees is required to meet the functions of credit, credit control, risk and compliance, marketing, investment, and management. The staff demonstrates the professionalism with a personal touch synonymous with the credit union movement. The collaboration between the Board, volunteers, members and staff ensures a high level of service is offered.

Over the years Slieve Gullion Credit Union has grown to over 4,000 members. Savings stand at over £10 million, net assets are £12.5 million, and the loan book is £4 million. Operating the fastest

growing loan book of Northern Ireland credit unions in 2017 was a standout point in the credit union's growth. Such achievements have only been possible because of the trust of members and the commitment of volunteers and staff.

As a business operating within, and for the community, Slieve Gullion Credit Union places an emphasis on supporting local initiatives through sponsorship and promotion within the credit union office. Coffee mornings and seasonal displays all contribute to the sense of community and support felt by members, volunteers and staff. The annual art and quiz competitions are opportunities to recognise the talent of the young people of the area, and to help introduce them to what the credit union offers.

## MARKING THE 50TH ANNIVERSARY

The 50th anniversary of Slieve Gullion Credit Union was officially celebrated on 25th March 2019 with a thanksgiving mass and celebration reception. The volunteers, staff, and members came together to acknowledge 50 years of service to the local community. Special thanks were extended to the then ILCU President Charles Murphy, and representatives of





*Slieve Gullion Credit Union Board and Supervisors*



*Joseph Murtagh, the longest serving Board member, with John Gollighly, one of the founding members, cutting the cake at the 50th celebrations*



*Some former volunteers at the credit union joining in the 50th celebrations*

neighbouring credit unions for joining the celebrations. There was a night of reminiscing with food and music in the credit union office. The focus of this celebration was the members and their enduring trust in Slieve Gullion Credit Union.

In its 50th year, the credit union has enhanced its service provision for members through the introduction of online banking and improved loan products. These enhancements are to ensure Slieve Gullion Credit Union continues to both meet its current

members' needs and grow its membership further. This will not replace the face-to-face or over the phone contact with staff that members value.

Reaching the golden milestone of a 50th anniversary is a testament to the foresight of the founding members of Slieve Gullion Credit Union. The credit union is for its members. Without their trust and support it could not operate. The celebrations are continuing throughout the year, with a monthly draw for members and special plans for its upcoming 50th AGM.

#### **LOOKING TO THE FUTURE**

While there have been challenges over the years, the priority has always been to meet members' needs through the provision of a professional, quality service. The Board, volunteers and staff of the credit union are committed to meeting the financial needs of the local community. As a part of the all-Ireland and worldwide credit union movement, Slieve Gullion Credit Union is very proud to safeguard and serve the people of south Armagh into the future.

# THE ROBOTS HAVE LANDED

## DRIVE CREDIT UNION GROWTH WITH ROBOT POWERED INTELLIGENT INFORMATION MANAGEMENT

**Credit unions in 2018 were for the fourth consecutive year voted the best brand in Ireland for customer experience.**

However, as credit unions grow, so does the volume of data and documents to be processed and compliantly managed.

To maintain the exceptional level of customer experience that members have come to expect, it is vital that human talent doesn't become overwhelmed with the burden of increased manual processing and information management.

A proven Intelligent information management system (IIMS) can swiftly and cost effectively address such challenges.

It will not only enhance the member experience, but also support growth and reduce the administrative burden of AML & GDPR compliance.

The ideal IIMS compliments existing inhouse financial systems providing powerful additional functionality and process automation.

**Opportunity: Deploy a proven Intelligent Information Management System that supports Robotic Process Automation (RPA) & Artificial Intelligence (AI).**

Credit unions should never lose that personal touch, which has been at the core of their success for decades. Having said that, now is the time to consider introduction of Robotics and Artificial Intelligence to gain the efficiencies and cost savings that will drive growth and support that winning formula going forward.

### What is Robotic Process Automation (RPA)?

RPA uses intelligent software “robots” to automate repetitive, mundane tasks of collecting and inputting data between portals, websites, internal applications and banking systems. By leveraging RPA, credit unions can achieve productivity gains of 35-50% compounded across thousands of transactions, enabling greater capacity and agility. RPA allows a credit union to increase efficiencies, eliminate costly errors and free up experienced knowledge workers for more valuable and rewarding work.

RPA is complementary to systems that a credit union may already have in place—for example, to automatically capture documents, extract data or route loan application—to further improve processes. RPA can also eliminate any activities that are still being handled manually by staff and that involve accessing external websites and portals for compliance etc.



### Artificial Intelligence

With the help of AI technologies such as natural language understanding (NLU), and natural language processing (NLP), Intelligent Information Management eliminates the complexity and cost of migrating information into a central data warehouse or system. Instead, it presents users with a single interface to access all their data and content no matter whether in network folders or other systems. This simplifies records management, auto-classification, e-discovery and record retention management.

### Future Proofing Credit Unions

**In summary Intelligent Information management with integrated Robotic Process Automation and Artificial Intelligence empowers credit unions to maintain that all-important personal relationship with their members, while competing in an ever more demanding and regulated marketplace.**

**Mainstream banks across the globe are rolling out these technologies to gain competitive advantage.**

**This same technology is now available to credit unions here in Ireland and at a very affordable cost.**

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# Legislative Update

# ROI



## European Network of Credit Unions Summary of Meetings

### June 2019

The European Network of Credit Unions (ENCU) met in Brussels, Belgium on 18 and 19 June to discuss numerous issues pertinent to EU credit unions, and to meet with various policy makers. Attendees included representatives from the Irish League of Credit Unions (ILCU), including Margaret Heffernan, ILCU Board Director, and Hilary O'Sullivan, ILCU Head of Legal & HR. There were also representatives from Poland, Moldova, Croatia, and the Netherlands.

The key issues and dossiers discussed during the visit included the following:

- a. **European Deposit Insurance Scheme (EDIS):** wherein the EU is considering the establishment of a deposit insurance scheme which could supplant existing schemes. Alternatively, it could be structured as an additional backstop to existing national level deposit guarantee schemes. ENCU is working to ensure that existing schemes, such as those in Ireland, Netherlands, Estonia, are not adversely impacted. Furthermore, they are working to ensure that any potential regulatory burden is appropriately tailored and minimised for credit unions.
- b. **Non-Performing Loans and Secondary Market (CMU):** The issue of how to deal with non-performing loans and the allowance of extrajudicial recovery of collateral is a continuing issue in the EU. ENCU is concerned that the rights of second-lien creditors, as well as the rights of consumers and small business borrowers, will be negatively affected by new accelerated loans security facilities. ENCU is working to ensure that the impact on credit unions is understood by policy makers in the EU.
- c. **Cross-border payments in EURO:** Proposals to further regulate or govern cross-border payments in the EU are currently being studied and considered. ENCU is working to ensure that policy



makers understand the potential impact on transparency of transactions for consumers, and how price controls could disadvantage smaller institutions that need market access through an intermediary when dealing with cross-border transactions.

During the ENCU meetings, attendees met with representatives from the Directorate-General for Financial Stability, Financial Services and Capital Markets Union. They also met with numerous Permanent Representation (including Poland, Finland, Ireland, and Croatia), Members of Parliament and others.

Finally, ENCU continues to work on the re-constitution of the European Parliament Credit Union Interest Group, which is a body of the European Parliament formed to discuss issues relevant to credit unions.

The Interest Group is an informal, all party European Parliamentary Group that meets twice a year (in spring and autumn) to raise awareness about credit unions and micro-finance among EU institutions and stakeholders.

ENCU consists of a network of experts that briefs the European Parliament, and other EU decision-makers, on credit union developments worldwide and in EU member states.

# Legislative Update

# NI



## Northern Ireland (Executive Formation etc.) Act 2019

**Keen readers of the legislative update for Northern Ireland (NI) will note that in the CU Focus winter 2018 and spring 2019 editions, updates were provided on the NI (Executive Formation and Exercise of Functions) Act 2018 and associated guidance issued by the NI Office.**

The lack of progress to restore the NI Executive (the Executive), meant that the UK Government was forced to go back to Parliament in July 2019 and pass a new updated Act to allow for continuing talks and avoid either new elections, or the return of direct rule.

The primary focus of MPs was to use the bill as a vehicle to address rights issues in NI, tabling amendments on abortion and same-sex marriage. There was also the issue of Brexit and the proroguing of Parliament (by ensuring that the Secretary of State must make a report to Parliament, on or before 4 September 2019, explaining what progress has been made towards the formation of an Executive, and a further report, on or before 9 October 2019, and every 14 days until an executive is formed or 18 December 2019).

The requirements for the Secretary of State to legislate for same-sex marriage, abortion rights and payments to victims as a result of Troubles-related incidents will come into force on 22 October 2019, unless an Executive is formed (in which case they do not come into force at all).

Interestingly, the Act also addressed some other areas upon which the Secretary of State must also report on the progress of to Parliament including:

- pensions for Troubles-related incidents;
- implementation of recommendation of Inquiry into Historical Institutional Abuse;
- application of an Armed Forces Covenant in the provision of public services;
- delivering regulatory alignment between NI and the rest of the UK in regard to gambling;
- progress on libel legislation in NI and any plans to align NI legislation with libel legislation in the rest of the UK (unless an Executive has already been formed);
- implementation of the Protect Life 2 – Strategy for Suicide Prevention in NI;
- assessment of how much demand there is for elective care services and how this is exceeding health service capacity for both new and existing patients across NI; and
- the future welfare mitigation support measures that will be in place after March 2020.

On the Brexit front, the Institute for Government (IFG) published a paper on 29 July 2019 setting out what the UK Government needed to do to prepare for (what looks at the time of writing) a potential no-deal scenario.

As with a withdrawal agreement, no deal is just the end of the beginning. The biggest questions and issues still need to be settled; they will not just evaporate overnight on 31 October. Without a formal withdrawal agreement, there will be no opportunity to catch breath, take stock and plan for the future. The transition period created a departure lounge in which to prepare. Under no deal, the UK leaps straight through the exit door.

In an NI context, the prospect of a no-deal scenario would have hugely adverse effects, and according to the Department for the Economy, lead to 40,000 jobs being lost. In such circumstances the NI civil service would need instructions from elected officials. To that end, the IFG report states that it would be necessary for the UK Government to introduce legislation to introduce direct rule in NI with effect from 31 October 2019.

*Please note, all content accurate at time of writing, August 2019.*

1 Institute for Government paper -Preparing Brexit: No Deal

# NEW PARENTAL LEAVE ENTITLEMENTS

**Parental Leave Policies are changing in the Republic of Ireland (ROI) with the introduction of two new pieces of legislation. Both will have the effect of increasing and enhancing the entitlements of parents of young children.**

## **The Parental Leave (Amendment) Act 2019**

This new Act has passed through the final stages of approval by Dáil Eireann and the Seanad, and commenced on 19 July 2019. This will be operational from 1 September 2019. It will introduce two key changes to existing unpaid parental leave entitlements:

- I. Unpaid parental leave entitlement will increase from 18 weeks to 26 weeks for each eligible child – this increase will be phased in as follows:
  - 18 weeks to 22 weeks from September 2019
  - 22 weeks to 26 weeks from September 2020
- II. Qualifying age for eligible children will increase from 8 years to 12 years

**Note:** There is no change on the age limit in respect of children with disabilities or long term illnesses, which is 16 years old. These new entitlements will be available to parents who have already exhausted their current entitlements under the existing parental leave legislation, in respect of any child up to the age of 12 years old.

## **Parental Leave and Benefit Bill 2019 (“Parental Benefit Bill”)**

The introduction of two weeks **paid** parental leave was first announced as part of Budget 2019 last autumn. In April 2019, the government published the General Scheme of the Parental Leave and Benefit Bill 2019. This proposes that relevant working parents will be entitled to two weeks non-transferable paid parental leave **in addition** to the new entitlements as outlined above. This benefit payment will be subject to



certain rules as follows:

- It will be available in respect of a child born on or after 1 November 2019
- Leave must be availed of within the first year of the child's birth/date of placement
- Employees must have one year's service to be entitled to the leave
- Employee's must give four weeks' notice of an intention to take paid parental leave – whereas they must give six weeks' notice where they wish to avail of unpaid parental leave
- The state (not the employer) will pay a rate of €245 per week, similar to maternity

and paternity benefit

- The leave must be taken in blocks of not less than one week in duration
- The employer cannot postpone a period of paid parental leave
- There is no discretion on the timing of the paid parental leave for the employer
- Paid parental leave may be taken after paid maternity leave and before the commencement of additional maternity/adoptive leave
- The leave must be used for the purpose of taking care of or providing assistance in the provision of care to the child

Finally, the government has also indicated that it is their intention to increase the period of paid parental leave incrementally to seven weeks by 2021.

As the two weeks paid parental leave will be 'non-transferable' between parents and is available to parents on a 'use it or lose it' basis, it is hoped that it will incentivise both parents to avail of more time off work to care for children.

### Conclusion

Needless to say, it is to be expected that these enhancements to parental leave entitlements will put pressure on employers to meet the challenges of accommodating an increased number of requests for time off by employees who are grappling with the costs of childcare.

Overall, the effect of both these pieces of legislation will be to increase from the current 18 weeks unpaid parental leave to a total of 33 weeks paid and unpaid leave by 2021, which is a fairly significant increase of 15 weeks per parent per child.

Employers will need to start planning as to how best they can meet the future more flexible work place in which the rights of all workers are balanced as fairly as possible – a challenging task!!

### What should credit unions do to prepare for the new enhancements to Parental Leave?

- Review your current manpower plan to assess the implications/costs of this new scheme, and ensure that a proper system is in place to facilitate the leave into the future such as:
  - The ability to replace the skills required to perform particular roles
  - Capacity to re-allocate the duties within the existing staff
  - Potential short term recruitment/cover costs
  - Increased administration costs.
- Update Parental Leave Policies and notification procedures to reflect the new enhancements.
- Put in place proper records systems to ensure that accurate records are maintained for 12 years, and comply with requirements under current Parental Leave legislation.

## HR Network – Autumn Regional Workshops

### October 2019

Please find below a list of dates for the autumn series of HR Network Regional workshops.



Date	Location
Wednesday 2nd October 2019	Wexford, Clayton Whites Hotel
Monday 7th October 2019	Cork , Rochestown Park Hotel
Tuesday 8th October 2019	Limerick, Castletroy Hotel
Thursday 10th October 2019	Cookstown, Glenavon House Hotel
Monday 14th October 2019	Galway, Galway Bay Hotel
Tuesday 15th October 2019	Sligo , Radisson Hotel
Wednesday 16th October 2019	Dublin , Carlton Hotel Dublin Airport

The workshops are aimed at Managers/HR Officers dealing directly with HR issues. The sessions are from 2pm – 5pm. The sessions will cover areas which have been requested as a result of feedback from the HR Network Forum, in addition to requests directly from credit unions.

A full agenda and registration details are available in the HR Section of [www.creditunion.ie](http://www.creditunion.ie), or you can contact the ILCU HR Department for full details

The HR Department would be delighted to welcome you at the event.

For further advice, on any of the above or indeed any HR Issue, credit unions should contact the ILCU HR Department:

Margaret Davern, HR Adviser, [mdavern@creditunion.ie](mailto:mdavern@creditunion.ie), +35316146974  
 Maura Behan, HR Executive, [mbehan@creditunion.ie](mailto:mbehan@creditunion.ie), +35316146941



## Comhar Chreidmheasa Chorca Dhuibhne wins national marketing award

Comhar Chreidmheasa Chorca Dhuibhne Ltd. has been named the winner of the national Gradam Margaíochta le Gaeilge, or Marketing Through Irish award 2019. The Dingle credit union took the Marketing Institute of Ireland award ahead of household names such as the GAA and Energia.

These prestigious national awards are considered the ‘Oscars’ of the marketing profession. They are focused on the strategic value of marketing as a driver of business success. This is the first time that a credit union has won one of these coveted national awards.

### Marketing Through Irish

A large percentage of Comhar Chreidmheasa Chorca Dhuibhne’s members are native Irish speakers. The credit union strongly believes in serving the language rights and choices of their members. Marketing through Irish has a dual benefit, in that using Irish as a marketing tool helps to differentiate the credit union from competitors. This adds value to the credit union’s business and enhances its identity.

The use of Irish in business also compliments the credit union ethos to support communities in achieving their social, economic and cultural goals. It is these values and principles that distinguish credit unions from other financial providers. Using Irish as a marketing tool also correlates with the credit union brand nationally of the promotion of wellbeing within the community. The use of Irish creates

a sense of trust within the community. It also establishes a sense of authenticity that demonstrates the credit union’s belief in something deeper, and its roots in the community. It allows the credit union to connect with its members on a deeper level and it strengthens its local brand.

In 2015, the credit union adopted an Irish language policy as part of its overall Strategic Plan. The strategic approach was to provide all services bilingually. This was not just a token gesture, but an effort to create a customer journey where the whole member experience could be in Irish if the member wished. The depth of use of Irish is important to the credit union. All services are offered bilingually, from over-the-counter staff services to the website, app, booklets, flyers, social media platforms and ads in the local papers.

### Success of bilingual services

There is extra work in providing bilingual services. The approach therefore was to look on this as being a long-term investment, with the hope that the credit union would reap the benefits at a later stage. Four years in to the bilingual journey, the credit union can see that the extra work is worth the effort.

The success of bilingualism in business and the Irish language marketing campaign was highlighted in a recent iReach survey that the credit union commissioned. With over 700 respondents, 90% of the credit union’s members are aware that the credit union can communicate fully in Irish. 66% of members indicated that the use of Irish is either important or very important to them. Success is further highlighted in the growth of the loan book, which shows over 20% growth per year every year for the last four years.

The use of Irish in marketing and the provision of bilingual services has proved to be a great success for Comhar Chreidmheasa Chorca Dhuibhne. Despite the fact that the Irish language is not normally something you would associate with a financial institution, it has become a natural part of the credit union’s every day business. The credit union has incorporated Irish into its identity. The language is now inseparable from the credit union’s image and brand, and the Gradam Margaíochta le Gaeilge further acknowledges this success.

*Pictured: Sharon Hickey, Siun Dowd O'Connor, Cristina Ni Mhorain, Ruth Uí Ógain, Micheál Ó Cinnéide & Mairead Sheehy*





## Naomh Breandain Credit Union launches *Recharge*

Naomh Breandain Credit Union Ltd. in Loughrea has taken a positive step in the fight against climate change with the launch of a new electric/hybrid car loan. The new car finance package has been very popular since its launch. Members taking out the loan are borrowing an average value of €20,000 over a five year period. In addition, the credit union has unveiled two charge points in the car park for members' use.

*Recharge* is just part of a larger sustainable energy programme, and is the first of a wide range of projects due to be launched in the coming months. The credit union is working closely with Sustainable Energy West to help fund several community Energy Audits. Another significant achievement is an Energy Master Plan for the community.

Easy access to low cost finance from Naomh Breandain Credit Union allows members to get involved in making their homes, businesses and community a better place to live, work and visit.



## BALLYHACKAMORE CREDIT UNION SALUTES MALACHY MCMULLAN



Ballyhackamore Credit Union Ltd. has paid tribute to Malachy McMullan who has stepped down from the Board of Directors after 48 years volunteering.

The credit union was established in 1967, a time of social deprivation and inequality, political instability, financial exclusion and compromised security in Belfast. Malachy was key in ensuring that, through it all, the credit union remained open to ensure members continued to be served. Malachy is even referred to by some in the community as 'Mr Credit Union'! That wasn't without its trouble in the past. On two occasions he fell foul to 'unsavouries' who wished to relieve the credit union of some of its cash. That was never enough to put Malachy off his duties, or to taint

his commitment to the credit union movement.

Malachy has been hugely involved in the youth work of this credit union, from art competitions to the annual credit union school quiz. Malachy has performed the role of score-keeper. In 2015 when the credit union was visited by HRH Duchess of Cornwall, Malachy was happy to reminisce with her about the good old days with some of his former colleagues.

Malachy has made lifelong friends through his involvement in the credit union. His enthusiasm and dedication has touched many – not just those he has worked alongside, but most importantly the members who have also benefited from his commitment to the credit union.

## Dalkey Office of Core Credit Union Celebrates 50th Anniversary



The Dalkey office of Core Credit Union Ltd. recently celebrated its 50th anniversary. Members of the original Board of the credit union attended the event, including Grace Loughran, Noreen O'Brien and Michael Kennedy.

The occasion was marked by remembering those who were instrumental in the formation of (the former) Dalkey Credit Union Ltd. 50 years ago. The Chair of Core Credit Union, Elizabeth Harpur, gave an address, followed by a special few words from Michael Kennedy - the original driving force and founder of Dalkey Credit Union.

Many memories and stories were exchanged on the evening. There was a wonderful celebratory atmosphere and a magnificent birthday cake to mark the special occasion.

The Dalkey office of Core Credit Union continues to be essential to thousands of members and looks forward to another 50 years serving the local community.

## W.B.R Credit Union cuts the ribbon on new premises

A large crowd turned out for the official opening of the new W.B.R Credit Union Ltd. office at The Square, Warrenpoint recently.

Master of Ceremonies for the occasion was W.B.R Credit Union President, Dr Raymond Mullan, who welcomed everyone to the opening. Dr Mullan told the guests how the origins of the new state-of-the-art office were sown over 50 years ago when the credit union was first formed.

Manager of W.B.R Credit Union, Yvonne White said: "W.B.R Credit Union is delighted to officially launch the opening of our new office here in Warrenpoint. Our local community was affected by the closure of the Warrenpoint First Trust Bank following the earlier closure of the Danske Bank branch. However, this presented W.B.R Credit Union with an opportunity to reaffirm its commitment to the area. Putting our members first, we successfully acquired the iconic building and made renovations to meet the current and future needs of the members and staff of our credit union."

Speaking at the official opening of the new premises the President of the Irish



League of Credit Unions, Gerry Thompson, congratulated the Board, supervisors and management on their achievement of developing a state of the art premises in a premier location.

W.B.R Credit Union is a well-established

and a highly regarded credit union. From an initial membership of less than 50 to nearly 10,000 members today, it has continued to grow and be an integral part of the community.

## Special Poem Penned for Banbridge Credit Union

Banbridge Credit Union Ltd. were recently delighted to receive a poem written especially for them. Credit union member, Stephen Doherty, penned the special piece ahead of the credit union's 50th Anniversary.



### THE POEM:

What would we do without the old credit union?  
 The best thing ever is the popular opinion.  
 I first remember it halfway down Rathfriland Street  
 But in Townsend Street is where they now meet.  
 From humble beginnings back in the day,  
 They've helped out many people along the way.  
 A lot of work no doubt goes on behind the scenes,  
 To help people live by a bit better means.  
 Whether it's the house, the car or a holiday in the sun,  
 Consolidate your debt, or maybe just some money for fun,  
 The staff ever friendly always try their best,  
 When sometimes your life feels like a bit of a test.  
 They've been there for people for so many years,  
 Putting their minds at rest and allaying their fears.  
 May you stay around forever and keep on doing your thing  
 And never underestimate the peace of mind you bring.



## The Power of Hope in Crossmaglen

**Crossmaglen Credit Union Ltd. organised the first ever Darkness Into Light event in the South Armagh town, and a first for county Armagh. The event was led by the credit union with supervisor Ciara Murphy and director Kilian Thornton working alongside other local community organisations.**

Over 1,000 participants gathered in Crossmaglen showing huge support for the event. Before setting off, participants signed a banner of hope and organiser Ciara Murphy explained that hope is the main focus of the event, which sees the community come together to support those bereaved by suicide.

Kilian Thornton then welcomed representatives from Crossmaglen Rangers G.A.C who commenced the warmup for the crowd, before leading them to the starting point at the front of the credit union.

This special event brought people together in support of Pieta House, raising awareness for mental health and suicide prevention. The credit union is looking forward to growing the event and having more participants next year to raise much needed funds for this very worthwhile cause.

## Tower Credit Union goes from strength to strength with Citywest office



From humble beginnings back in 1962, in the corner of a library on Monastery Road in Clondalkin, Tower Credit Union Ltd. opened for business for the very first time. Fast forward 57 years and the credit union has opened a fourth office within their common bond. The newest office is at the Citywest Shopping Centre.

There was an official ribbon-cutting ceremony at the opening, while face-painters, tattoo artists and balloon modellers entertained the children for the early afternoon.

Since opening its doors, member recruitment is flying in Citywest. With little or no existing financial provider in the local area, Citywest and surrounds have welcomed the arrival of the credit union.

Over the past decade, the credit union has witnessed immense growth in membership and loans, with 1.8 million recorded in lending for the month of June alone. Tower Credit Union is fast becoming the go-to financial service provider in the local community.

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