

CU Focus



NUMBER 1 FOR CUSTOMER EXPERIENCE 6 YEARS IN A ROW





Editorial

Christmas 2020 will be a Christmas like no other in living memory. Families who usually, at this time of the year, are preparing to welcome home loved ones from abroad, will have to forego their annual reunion until such time as they can embrace each other safely without fear of contamination. Hopefully, we will all be able to celebrate Christmas with those nearest and dearest to us at home.

COVID-19 has forced all of us to dig deep into our wells of resilience and resourcefulness in order to get on with our daily lives with due regard to the safety of our families, friends and neighbours. Our lives are different than they were nine months ago. We are restricted in our movements when socialising and mixing with family and friends. We can't travel far from our homes nor can we go away for a weekend break to a hotel or guesthouse. We can't support our local club or county from the side line. We can't jet off on those long planned holidays just yet. We can't meet our credit union colleagues at our monthly Chapter meetings. But, with every crisis comes opportunity to look at, and do things, differently.

Who would have thought that so many people could work so productively remotely and link with their colleagues across online platforms such as Zoom or Teams? Credit unions, North and South, adapted to the crisis very quickly in order to continue to provide their essential service to their members. As well as dividing into separate teams to avoid the risk of having to close their office in the case of a staff member or volunteer catching the virus, credit unions quickly developed their technology platforms to facilitate members banking on line. They developed outreach services to members and non-members in their communities. Many pooled their resources with neighbouring credit unions to encourage members to support local businesses by borrowing locally and shopping locally. In essence, credit unions came into their own by continuing to support the communities from which they came.

This outstanding commitment to meeting and exceeding members' expectations was recognised again this year when credit unions, for an unprecedented sixth year in a row, were named first place in the annual Customer Experience Awards. To achieve this accolade in such a tumultuous year is testament to the resilience and resourcefulness of credit unions across the island and highlights the esteem in which their members and members of the public hold them.

The world has changed beyond recognition but the ethos of the credit union movement lives on in the work and commitment of its wonderful volunteers and staff. Here at CU Focus, we wish all our readers the happiest Christmas they can have this year with many more to come. In the words of the late Seamus Heaney, poet and great friend of the late John Hume, "If we winter this one out, we can summer anywhere".



Main Cover Image:
Finn from the ILCU's National Advertising Campaign wishing all our readers a Happy Christmas and New Year.

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Integrated Assurance with Compliance & Risk Management

“The internal control framework of an institution should ensure effective and efficient operations, adequate control or risks, prudent conduct of business, reliability of financial and non-financial information reported, both internally and externally, and compliance with laws, regulations, supervisory requirements and the institution’s internal rules and decisions.”

EBA Guidelines on Internal Governance (GL44)

The ‘assurance functions’ in a credit union are compliance, risk, and internal audit. Where traditionally the roles are distinct from each other, integrated assurance takes place when the three functions take a collaborative approach to provide confidence to the management team and to the board of directors that strategic objectives are being achieved, risks are being identified and managed, and that internal controls are working as designed. The term and indeed, practice of ‘integrated assurance’, has gained increased focus recently given that it can – if implemented correctly – lead to more effective governance as those charged with oversight gain a holistic approach of the internal control framework through more efficient and streamlined management information. This can potentially result in a better outcome in meeting regulatory

expectations. This article aims to provide an overview of integrated assurance and the potential benefits to credit unions from using this methodology.

Three Lines of Defence

Prior to looking at what integrated assurance involves, it is relevant to briefly revisit the theory behind the Three Lines of Defence model.

The Three Lines of Defence model (see illustration on the right) has been used to demonstrate the importance of clear segregation between the frontline staff, and the compliance and internal audit functions in financial institutions. The model was first proposed by the Institute of Internal Auditors (IIA) in 2013¹.

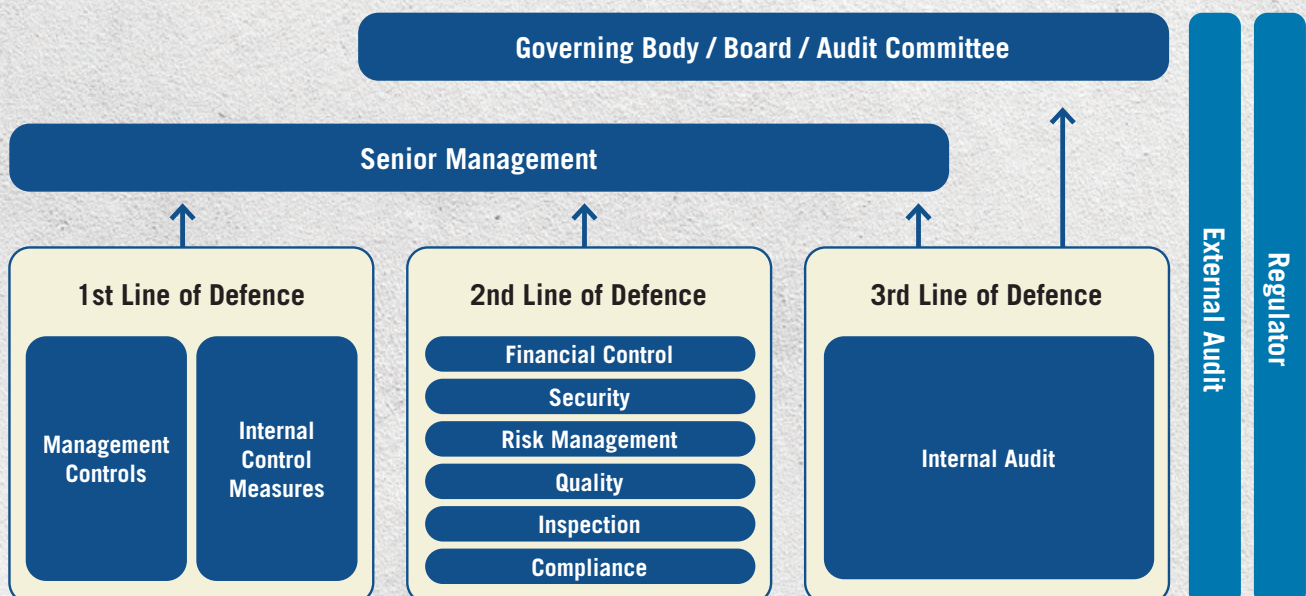
In the context of credit unions, the first line includes the board and officers. The second line includes the risk and

compliance functions: these officers use systematic analysis and measurement to identify compliance breaches and/or risks which the first line of defence may be unaware of or have overlooked. The internal audit function as the third line acts in an internal and independent oversight capacity. As this line of defence takes no active role in running the credit union, they are best positioned to act in this capacity.

Integrated assurance means a coordinated view of the compliance, risk and internal audit functions that is based on:

- Effective collaboration of the assurance functions;
- Alignment of activities to avoid unnecessary duplication and gaps; and
- Reporting and information sharing from all assurance functions.

The Three Lines of Defence Model



¹ Available for download on the IIA website.



Integrated Assurance in Practice

The theory of integrated assurance illustrates effective collaboration between the assurance functions. But how does this translate in practical terms into the day-to-day operational duties of the assurance functions?

On a practical level, examples of how such collaboration may work in reality are as follows:

- **A risk-based approach to compliance audit/monitoring** – the compliance function in determining where to focus and prioritise the compliance audit and/or monitoring work may take a risk-based approach by gaining the input from the risk function and internal audit function, for example if the credit union is deemed to be high risk in terms of Anti-Money Laundering (AML) obligations, the compliance focus would rest heavily on this area.
- **Coordination of work plans** – at the commencement of the audit year, the three assurance functions may benefit from collectively organising their work plans for the year in order to (i) avoid duplication of work where applicable and (ii) complement the work of the other areas that are high risk. Effective project management would benefit this collaborative approach.
- **Assurance from Internal Audit** – Through regular engagement, the internal audit function can assure the compliance and risk functions that they are effectively carrying out their audits and monitoring in ensuring that the credit union is meeting its legal and regulatory obligations.

To assist in adopting an integrated approach, the credit union should ensure that:

- A clear definition of responsibilities and roles of the assurance functions is in place as prescribed by the legislation and regulatory guidance; and
- Key performance indicators are in

Integrated Assurance can:

Reduce disruption to business	Audits/reviews are better coordinated resulting in minimal disruption to operations
Better management information	<ul style="list-style-type: none"> • The management team and board of directors will have a more holistic view from combined reports • Improved quality of information in reports • The management team and board of directors should be better able to focus on high priority issues
Improved risk identification	<ul style="list-style-type: none"> • The consolidated approach will result in a more robust internal controls framework • Common view of risk among the assurance functions will be formed • Overlaps and gaps in risk assessments and controls are more easily identified • Better “coverage” of high-risk areas by all three functions when required
Reporting	Reporting to the board of directors is simplified

place to measure the performance of the assurance functions, for example highlighting compliance risks, an effective compliance monitoring programme, an effective risk analysis programme etc.

The above noted, credit unions should however be mindful that integrated assurance does not in any way change the underlying core legal and regulatory responsibilities prescribed for each of the assurance roles.

Benefits of Integrated Assurance

If implemented correctly, the collaborative approach that comes with integrated assurance can benefit the credit union. The table illustrates some potential benefits.

Concluding Remarks

The goal of integrated assurance is to

have transparency around the roles and responsibilities of each of the assurances roles and to better coordinate their work plans to improve efficiency and avoid duplication of work.

At the same time, the independence of each function must be maintained in order that the role is executed effectively and according to legal and regulatory requirements.

While there is overlap between the functional areas, the board and management must recognise that all assurance functions are in ways mutually exclusive, for example if risks in a particular area are well managed, this does not guarantee full compliance in the same area.

Furthermore, if a credit union is fully compliant will legal and regulatory requirements, there may still be an unacceptable level of exposure across associated risks.

BASS (Business Advice and Support Services) working with credit unions to mitigate governance, credit, operational and business model risks

Introduction

The Business Advice and Support Service (BASS) Department of the ILCU offers a range of services and supports to all affiliated credit unions. These services and supports assist each affiliated credit union to define and review its business strategy, to identify key challenges in the execution and development of a robust business operating model and to keep abreast of the latest industry and regulatory developments.

The focus of this article is on those services that directly correlate to the key areas of risk as identified by the Central Bank of Ireland (CBI) in its September 2020 published report “Credit Union PRISM Supervisory Commentary Report”. While the findings in that report are based on risk issues identified in Republic of Ireland Credit Unions, the key risk areas (and the associated supports and services offered by BASS that directly correlate to those key areas) have relevance for all credit unions.

In summarising its findings, the CBI stated that: “while it is encouraging to note evidence of improvements in governance frameworks in some credit unions, we continued to identify some fundamental issues across governance, credit, operational risk and business model risk in many credit unions.”

PRISM Supervisory Commentary findings

The CBI report sets out evidence-based findings across the key risk areas and outlines the associated supervisory expectations. The report states that:

“It is a significant source of prudential concern that we have continued to identify similar types of risk issues



during our supervisory engagements each year, evidencing a lack of progress in the evolution of core foundations across governance, risk management and operational capabilities. Good governance and robust risk management are necessary and critical business enablers in this increasingly challenging environment and accordingly will remain a key focus of our supervisory strategy”.

The commentary is based on 547 individual risk issues, identified by the Registry of Credit Unions (RCU) during its 2019 PRISM supervisory engagements which formed the basis of 86 Risk Mitigation Programmes issued to credit unions between January and October 2019. The credit unions are differentiated between small and medium (<€100m) and large (>€100m)

Risk Types Identified by CBI and the associated BASS support available to help mitigate these risks

The table below identifies the key risks as outlined in the PRISM commentary. Listed in the far right-hand column are the relevant associated supports available from BASS, which are in the form of Health checks, Reviews, Data Analytics, PEARLS etc.

These services are provided by a team which consists of Senior Business Advisors (SBA); Business Advisors (BA) & Data Analyst, all of whom have a thorough knowledge of the regulatory framework under which credit unions operate, sound business acumen from a wide variety of professional and practical experience and, most importantly, a solid understanding of the credit union sector and the challenges it currently faces.

All of the services listed can be availed

	Total	CU > €100m	CU < €100m
No of RMP's/CU's	86	29	57
No of Risk issues	547	248	299

Type of Risk identified	Overall % of total risk identified	% of CU's identified under this risk > €100m	% of CU's identified under this risk < €100m	BASS SUPPORT AVAILABLE
Governance Risk	35%	86%	74%	Governance Health Check (two-phased review)
Credit Risk	24%	93%	84%	Lending Health Check/Credit Review
Operational Risk	23%	86%	91%	Internal Controls review. AML review
Strategy/Business Model risk	15%	72%	70%	Strategy Development review
Investment/Liquidity/Capital	3%	Not detailed in report	Not detailed in report	AML Review, Data analytics quarterly PEARLS performance reports and training

Note: Due to current Covid-19 restrictions, reviews and health-checks are currently being conducted remotely using Bomgar software)

of within your credit union's current ILCU annual affiliation fee.

Conclusion

The CBI report states 'We expect the findings set out in this report under each of the risk areas be considered by all credit unions, in the context of assessing the adequacy of their own risk management framework and determining appropriate and timely actions to mitigate risks. This will enable credit unions to mitigate risks so that they are better placed to serve their members' needs in a safe and sustainable manner.'

We, in BASS, are there to support you in this endeavour and we would encourage you to contact your Credit Union's dedicated Senior Business Advisor (SBA) for further information on the support and services available through BASS and how to avail of them.

You may also contact our team's administrator:

Joanne Mulhall
01 6146921 or at
jmulhall@creditunion.ie
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businesssupport@creditunion.ie



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Creating Business Value through Virtual Learning

There have been many challenges and constraints imposed on us since spring of this year as the pandemic disrupted normal business and forced us to develop creative solutions to new problems. Opportunities have presented in this space and the migration of the credit union movement to the virtual spaces has been impressive. In L&D our virtual classrooms began early and were supported by a well-developed and pre-existing catalogue of eLearning courses to ease transition.

Engagement with our virtual classes provides measurable business value to all credit unions, as time saved can be employed elsewhere. Traditional barriers to in-person training are time and distance. Time of course, is a resource that can't be reproduced, Steve Jobs framed this well when he said:

"It's really clear that the most precious resource we all have is time."

Steve Jobs

Giving time back to credit unions has emerged as a valued benefit of our virtual training. This allows for more efficient time management, around busy work and volunteer commitments, while maintaining expectations of the learning experience. The time saved on travel compared to in-person training is significant.

Over 1,900 hours will be saved across the credit union movement in training travel

time in 2020. On a per course basis, average national return travel time is 2 hours and 6 minutes. Distance adds-up too.

Over 133,000km or 83,000 miles will be saved which has an additional positive environmental impact. This equates to the average annual mileage of an Irish car over eight years. Converting this to emissions, it is equal to 20 tons of CO₂e, this is comparable to the emissions per passenger of eight flights between Dublin and New York.

As we prepare for 2021 the need for time efficiencies will remain and L&D will

continue to offer our virtual classroom catalogue. Adding travel time and time saved in the classroom, on average 5 hours and 36 minutes will be saved per person compared to in-person attendance on a 1 day course.

When considering your Training Needs Analysis (TNA) for 2021, you should account for time saved when deciding on training options. When time saved is identified, how best can this be reinvested to achieve enhanced business value?



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- ✓ Comprehensive credit union foundation which satisfies induction requirements for new officers
- ✓ Update or refresh current credit union knowledge or qualifications
- ✓ Sits on Level 7 on the National Framework of Qualifications (ROI), equivalent to Level 6 on Qualifications and Credit Framework (NI)
- ✓ Module 2, *Law & Regulation for Financial Services*, will count towards gaining a Central Bank recognised professional designation for MCC purposes. Completing one additional product module will complete a designation, for example, mortgages or general insurance. (Applicable to ROI only).

Enrolment Closes
1st February 2021

Enrol at
www.ncirl.ie

Over 1,900 hours will be saved across the credit union movement in training travel time in 2020. On a per course basis, average national return travel time is 2 hours and 6 minutes. Distance adds-up too.

Continuing to delivery your training preferences

Classroom training delivered through our Training Schedule or In-house Schedule was postponed due to the current Covid-19 pandemic last March. CU L&D responded quickly to utilise conference technology, enabling us to provide this important classroom training to credit union officers accessing our virtual classrooms with PCs or other devices, whether in the credit union or at home.

Benefits of Virtual Classroom Training

Virtual classrooms offer an interactive experience for those prioritising this in their learning. With opportunities to learn from others in your classroom, to pose questions to

trainers, to engage in group work and networking, virtual classrooms enable us to provide the same experiences you recognise from in-person training. This is achieved without the need for physical meeting or travel and allows us all to remain safe.

A significant saving provided with virtual training is time. On average travel time to training events is 2 hours and 6 minutes per attendee across the credit union movement. Further virtual training is more efficient with an additional saving of up to 2 hours and 30 minutes per one day course. Together we are saving, driving efficiency and real business value.

All CU L&D courses which were delivered

face to face last year are available for virtual classroom delivery. With classes being fully interactive they are limited to small manageable numbers to allow one-to-one engagement with your credit union trainer. All you require is a webcam on your laptop, tablet or PC - to fully participate in the training. Bookings for virtual classrooms can be made as normal via the Training Schedule on www.culearn.ie.

For those seeking to upgrade a PC with webcam capability, for an enhanced interactive experience, we recommend devices which have a built-in microphone, privacy cover which are plug and play enabled. These are readily available from electronics and IT providers with suitable options ranging between €40-60.

In-House Courses

Virtual classrooms also allow us to provide a course for your credit union – which may be a good way to get important mandatory training done (such as AML or ethics training). This can support continued engagement between staff and directors, which might be difficult at present, or provide an opportunity to visually check in and stay in touch as social distancing restrictions continue.

All our courses can be delivered on an in-house basis just for your credit union. This allows credit unions to choose the date and time for their training, (daytime, evening or at weekends), and we will manage and coordinate your trainer, bookings, course notifications and CPD certification for all those who attend. All your officers need to do is click on the Zoom link we will send to them to attend and participate.

A broad variety of courses are available to run in-house; from the ever popular *Anti Money Laundering and Data Protection* courses, where everyone can be trained in the one go, to courses specifically for an entire board such as *Effective Board Meetings or Governance*, or for staff or for key activities such as *Business Promotion or Lending and Credit Control*. All our courses are available to book on www.culearn.ie under In-house Training.

eLearning

Our eLearning courses and recorded webcasts provide the most flexible access to learning. These are available 24x7 and progression is self-paced allowing you to log in and out of a course when you have availability. For those with time constraints eLearning provides an accessible solution to your annual CPD needs. To discuss your training options please contact CU L&D by email at learning@creditunion.ie or call us on 00 353 1 614 6943.

Certificate in Credit Union Business

Module	Module Title	Level	ECTS
Module 1	Credit Union Ethos, Structure & Core Activities	7	5
Module 2	Law & Regulation for Financial Services (ROI), or	7	10
	Law & Regulation for Credit Unions (NI)	7	10
Module 3	Credit Union Business: Governance & Operations	7	5
Module 4	Lending & Loan Recovery	7	10

The Certificate in Credit Union Business consists of four mandatory modules and sits at Level 7 on the National Framework of Qualifications ROI (NFQ) and is equivalent to Level 6 on the Qualifications and Credit Framework NI (QCF).

5 ECTS modules are completed over a seven week timeframe, 10 ECTS modules are completed over an eight week timeframe.

Programme Fee

€995 per participant.

Delivery

Each module is delivered online via live, tutor-led webinars. Webinars will be recorded and available for future viewing. Internet access is required.

5 ECTS modules (7 weeks) - 4 online webinars.

10 ECTS modules (8 weeks) – 6 online webinars.

Modules are also supported by a downloadable, distance learning manual.

Assessment

Modules are assessed through a combination of work-based assignments, online MCQ exams and case studies.

NOTE: THE CERTIFICATE PROGRAMME WILL RUN SUBJECT TO MINIMUM NUMBERS

Spring 2021 Schedule

	Commences	Concludes
Module 1	Mon 1 st March 2021	Fri 16 th April 2021
Module 2	Mon 19 th April 2021	Fri 11 th June 2021
Module 3	Mon 14 th June 2021	Fri 30 th July 2021
Module 4	Mon 6 th Sept 2021	Fri 29 th Oct 2021

Webinar dates will be provided prior to the commencement of the programme.

For further information visit www.ncirl.ie



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"The Phonovation platform helped us in our communication to members during COVID-19 regarding the change in opening hours & services. The speed at which we could communicate our message was key. Not only did we communicate our message, we also saw an increase in website activity by 30%"

Louis Fay, CEO of St Francis Credit Union



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#POWERED BY PEOPLE

Local Business Edition

2020 has been a year we'll never forget and we don't need to tell you how it has impacted every community around the world.

Christmas 2020 brings with it a chance for celebration and a welcome relief from what's been a whirlwind of a year.

From lockdowns to restrictions, local businesses have felt the brunt of this pandemic. Many have been closed since March, some have re-opened for a number of weeks and had to close again as restrictions ebb and flow. And now, during the festive season, many will be worried about navigating their business through this time. It is hoped that business and consumer confidence will make a positive comeback after the current lockdown and that the festive period will see consumer spend increase.

Credit unions recognise the importance of local businesses and are at the heart of every town and village across the island of Ireland. An understanding of what creates community and holds it together is the credit union movement's guiding principle. Credit unions are valued by households and businesses precisely because they are institutions built on a mutual understanding of local people, local needs, and local opportunities.

To support our communities this



Christmas, here at the credit union, we are keen to give local businesses the platform to showcase their products and offerings.

With this in mind, we have launched a new iteration of our Powered By People series. Powered By People – Local Business Edition is a social media series which promotes local businesses to our followers. Businesses will also be featured on our website, www.creditunion.ie. This campaign leading into Christmas aims to create awareness around staying local this Christmas.

This is a great chance to communicate

the story behind local businesses, as they may be doing something special for Christmas. Supporting local businesses on social media is a great way to support the wider community and helps members to become more connected – it's all about spreading good cheer!

Local businesses are encouraged to feature throughout this series and to get in touch on Instagram @creditunion_ or send an email to imagine@creditunion.ie. We would like information on the business, some photographs and a link to any social media channels or websites to be included.

ILCU SGM

The ILCU held a virtual SGM on Saturday 21st November where the motion to amend the League Rules in relation to the holding of remote general meetings of the League was considered.

The League Rule amendment is designed specifically to allow for the holding of remote general meetings of the League into the future in situations where it is not possible to hold a physical general meeting (as is the case currently during the Covid19 pandemic).

The motion was carried unanimously by delegates in attendance.



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IrishLeague
of **CreditUnions**

INTERNATIONAL CREDIT UNION DAY 2020



In the absence of a physical event, this year's International Credit Union Day was celebrated a bit differently. The ILCU ran a week long social media campaign to mark the occasion, telling the story of the credit union movement in Ireland, how it started all those years ago and why the movement works so effectively for the people of Ireland, North and South.

The idea was centred on the WOCCU's International Credit Union Day theme, "Inspiring Hope for a Global Community". This theme perfectly depicts the impact credit unions have on the lives of their members and their communities. The theme also captures the impact of one of the most influential figures of the movement, John Hume, who sadly

passed away in August of this year. John had a huge impact on the world around him and his values embodied the ethos of people helping people, which is still present in the credit union movement today.

To reflect the story of the credit union movement, the ILCU began ICU week by introducing our #HeresTheStory campaign. The campaign went back to the very beginning of the credit union story, by telling the tales of those who made the movement what it is today and in today's world, just how many people have become part of that story. On ICU day itself, the theme 'Inspiring Hope for a Global Community' was the main focus. To mark this, the ILCU produced a special tribute video to honour John Hume. Messages of condolences and

the specially commissioned portrait of John Hume by Dublin based artist, Shane Gillen featured in the video. The backing track for the video, "The Town I Loved So Well", was recorded exclusively for the ILCU by John's life-long friend, Phil Coulter. Phil also provided his own spoken tribute to John and reminisced about their school days, in the town they both loved so well.

The ILCU was overwhelmed with the response to the video and the campaign during the week. The video can be viewed through any of the ILCU social media channels. You can also view any of the credit union story content used throughout the ICU week campaign on the blog section on the ILCU website.

WINNING CXI AWARD

For the sixth consecutive year, credit unions have claimed pole position for the best customer experience in Ireland at the official CXi awards. Credit unions have strengthened their reputation as Ireland's undisputed CXi champions by not just taking the top spot again this year, but by also extending their lead at the top of the table.

The CXi Report is published annually by the CX Company based on a survey carried out on their behalf by Amárach Research. Amárach surveyed 2,500 Irish consumers who rated their customer experiences of 151 brands across ten sectors. Credit unions were deemed the overall winners with the highest scores across the six pillars of Customer Experience - Personalisation, Integrity, Expectations, Time & Effort, Empathy and Resolution.

Credit unions also topped the poll for best financial brand and the best brand for loyalty.

Commentating on the win, Michael Killeen, Chairman of the CX Company, said, "Once again I have to congratulate Irish credit unions for their consistently high performance not only for winning for the sixth year in a row but for also widening the gap between themselves and the rest of the competition. This is a phenomenal achievement and really sets the gold standard for other Irish and global companies to emulate. The credit unions continue to set world records which I have no doubt is primarily down to their member or customer-centric approach. Other companies take note!"

The CX survey report noted how credit unions have kept a relentless focus on understanding what matters most to customers and being able to deliver it in the experiences they give them.

"Extraordinary focus from a group

that consistently give a real damn about every single member's needs." (CXi Ireland Customer Experience Report 2020)

The Top Ten CX League Table 2020

The full list of the top ten brands for 2020 is shown below. Irish Credit Union and An Post are the only two brands to have maintained a Top 10 position since the survey began in 2015. It was noted that credit unions have widened the gap in scores between themselves and the no. 2 brand, which this year is Shaws Department Stores

- Credit Unions
- Shaws Department Stores
- An Post
- Specsavers
- Allcare Pharmacies
- McCauley Health and Beauty
- FBD
- Lidl
- Dunnes Retail

Financial Sector

Irish credit unions remained at number one for the sixth year running. This year, the sector has seen some significant changes. Newcomers Revolut and An Post Money scored well against their sector competitors with Revolut ranking 26th in the overall survey and An Post Money at 60th. Six of the nine brands in the sector made it into the top 100 this year compared to just one last year.

The Financial Sector has gone from having only 14% of brands in the top 100 in 2019 to 67% in 2020, indicating that CX has become a core strategy for most and how they had to demonstrate empathy and make things as easy as possible for customers over the last six months. The sector as a whole increased its overall score by 6%

between 2019 and 2020. EBS and AIB have scored the biggest increases in the sector at 7.3% and 7.2%. The sectors quick response to the COVID-19 crisis has had a very positive impact on it's "I Trust You" score which increased by 12.3%, and it's "You Fix Things" scores which increased by 5.4%. These are the largest increases in scores for these Emotional Drivers across all ten sectors in the survey.

Local and trusted voice

No matter which town or village or city in Ireland you find yourself in, there will always be a few constants. One constant is the local credit union. Credit unions are an essential service and have stayed open during this pandemic. In the times the entire world finds itself in at the moment, people are yearning for somebody to tell them some good news, a friendly face showing them they are there for them. And credit unions around the country have done just that. The COVID-19 pandemic has brought about many changes in how credit unions conduct their business with members. They have adapted their services and continue to go above and beyond for their members.

Commentating on the fantastic six in a row, ILCU Head of Communications, Paul Bailey said "In what has been an unprecedented year, we are extremely proud of this unparalleled achievement. To achieve the overall award for the sixth consecutive year is testament to every credit union across the country and to all of the frontline staff and volunteers who have exceeded their members experience and expectations despite the challenges posed by the COVID-19 pandemic.

He added, "Credit unions are an essential service and have stayed open



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during this pandemic and will continue to do so under whatever Government restrictions are in place in the coming months. They have adapted their services and will continue to go above

and beyond for their members. To also get the top spots for best brand in financial sector and best brand for loyalty really rings true that credit unions are the best in class. Credit

unions will continue to put the needs of their members at the heart of everything they do as they aim for the magnificent seven next year.”

Sligo Credit Union move to their NEW office

Sligo Credit Union are delighted to have moved into their new office on Wine Street, in Sligo town. The building, which was previously the Clarence Hotel, was bought by Sligo Credit Union in 2018 after a lengthy search for a suitable building. With over 25,000 members, a figure which is increasing year-on-year, a larger office was needed to ensure that members of Sligo Credit Union received the best possible member service experience.

Following an extensive renovation, the new Sligo Credit Union premises is now open for members and visitors alike. The interior is spacious, bright, modern, and designed with a member-first approach. From private lending rooms to art features from local artists and space for members to socially distance, the new Sligo Credit Union office is an exceptional building and an asset to Sligo town.

Shona Heffernan, Chairperson of Sligo Credit Union said "We're absolutely delighted with the move and the new premises. It's a fantastic new home for the Sligo Credit Union team and a place that members can really enjoy too."



Left to Right – Orla Lee, Deputy CEO at Sligo Credit Union, Angela Doohan, Operations Manager at Sligo Credit Union, Barry O'Flynn, CEO at Sligo Credit Union and Carmel Mullaney, Risk/Compliance Manager at Sligo Credit Union.



Left to Right – Angela Doohan, Operations Manager at Sligo Credit Union and Lisa Kerins, Member Service Centre at Sligo Credit Union awaiting Members at the front desk in the new Sligo Credit Union office.

Teachers CU office refurbishment



Inside the new refurbished Teachers' Credit Union in Belfast.

Members of Teachers' Credit Union in Belfast will be in for a treat the next time they need to visit their offices, after the credit union unveiled a ground floor refurbishment to allow members more privacy in conducting their business.

The ground floor layout has been completely altered, with the creation of pods that will allow members to discuss their business in complete privacy. Back office administration can now be carried out away from public areas, with a designated area for filing and processing paperwork now created for staff, and a modernised waiting area to ensure members who may need to wait to be seen comfortably.

The refurbishment began in early 2020, and despite being delayed by a few weeks in the Spring due to lockdown

restrictions, the credit union is delighted to see work completed on the ground floor. Further renovations planned for the first floor are underway to renovate the private office space and boardroom.

Angela McCabe, Office Manager, said: "We are delighted to see the work completed in our member facing areas. The new layout is so modern and bright, the staff are delighted with it. More importantly, the creation of our privacy pods has given us the opportunity to create spaces where members will feel more comfortable discussing personal or sensitive business. "In the last 12 months, we have significantly modernised our services to members. As an occupational credit union, open to membership for those working in Education and their families

all over Northern Ireland, we wanted to ensure our services were accessible to everyone. The introduction of our online loan application, and docuSign, have been a game-changer for our business. Our members can now apply for a loan, and request to withdraw funds all from their own home. Our hope is to have online membership application in place in the near future, but for now those who want to join can download an application form and send it in to us.

"Our online facilities could not have come at a more appropriate time. This year has seen tremendous disruption to all of our everyday lives. We have ensured that despite reduced footfall into the office, we can continue to deliver our services and meet our members' needs."

ART COMPETITION 2020

Not even a global pandemic has stopped this year's competition going from strength to strength. This year's theme "Imagine More", encouraged entrants to think past the current situation and imagine. Imagine More is influenced by the creative role art plays in Irish society and encourages participants to unlock their imagination and look at how art inspires us and our communities. Despite the current challenges, art has kept people from all walks of life connected and this year's theme encourages participants to express this connectivity on paper or canvass.

With over 30,000 entrants to this year's competition, the talent on show is once again immense. This competition is open to all ages and abilities, and demonstrates just how important art is, in the lives of all. As part of this year's campaign, the ILCU interviewed two judges, who gave their take on the theme, how they were inspired by art at a young age and why imagination is the key!

Caoilfhionn Hanton, a 22 year old visual art student in WIT, fondly remembers her childhood, which saw her enter the Credit Union Art Competition. Now as an adult, Caoilfhionn returned to Waterford Credit Union, where it all began to judge the 2020 Art Competition. We (virtually!) sat down with Caoilfhionn, who shared with us her story of becoming an artist and how she hopes to inspire the next

generation of budding stars.

Caoilfhionn fondly remembers her childhood immersed in art. "My interest in art stretches back as far as I can remember! I drew on the wall in our old house when I was three and I used to fill a copybook every week with new drawings growing up. I was always useless at colouring inside the lines but maybe that was a precursor to what I'm doing now! Whilst I was hopeless at sports and struggled with maths and Irish (still inept, unforch), I'm delighted my artistic ability was recognized and nurtured by my family and teachers from such an early age".

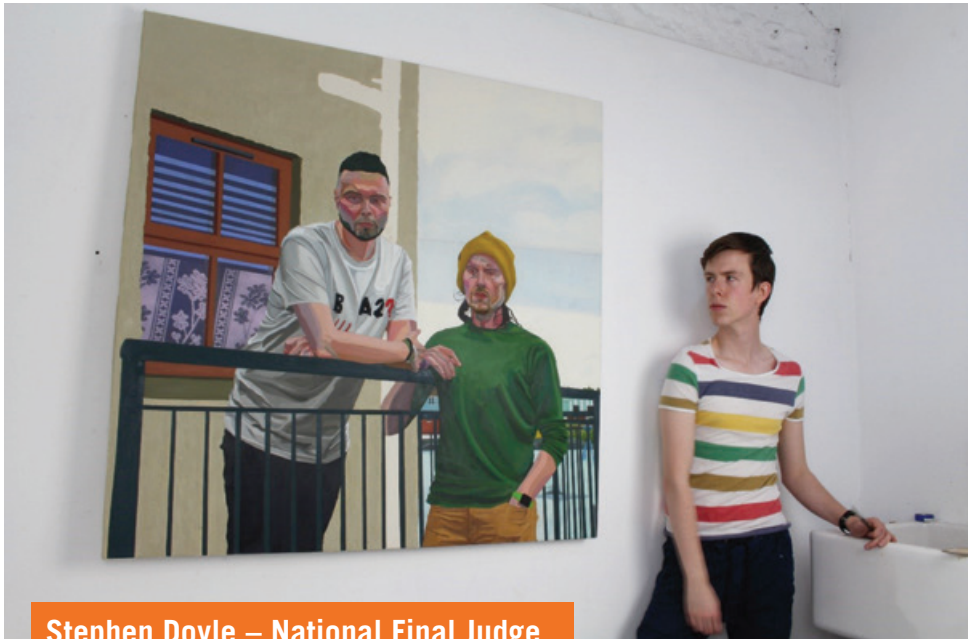
Growing up Caoilfhionn remembers her childhood fondly and her self-confessed obsession with the Credit Union Schools Quiz and Art Competition, "I placed somewhere for my local age category for the Credit Union quiz back in probably second class of primary school. I'll say that I placed first but I'm happy if anyone wants to expose me with the team that I came somewhere else on the lineup as I'm not too sure. I went to the Ursuline and they were always encouraging of participation in the poster competition, and the Credit Union quiz. I was obsessed with that too!"

Speaking about the theme of this year's art competition, Caoilfhionn describes why 'Imagine More' is the perfect theme to capture the world around us, this year, "I love the theme 'Imagine More' so much. It perfectly captures what we need to do now more than ever. 2020 has been a maaaaad year, and art and creativity has never

been more vital to get us through the tough times. The wording of the theme is indicative of positivity, but also aptly reflects today's times".

And on the topic of imagination, Caoilfhionn describes how her imagination continues to inspire her art today, and how one lecturer influenced her to never let it go, "Yes, 100%! I still don't think my composition skills are the best and for years focused on bettering my technical ability of drawing and painting, but my main aim these days is to tap back into the imagination ingenuity we had in buckets as children. My lecturer Susan said that we often forget how to 'play' as we grow which is a shame, and that encouragement has stuck with me".

Now more than ever, art has been a saving grace for many, providing an escape from what is going on in the world. Caoilfhionn nods to just how important art has been in this mad new world we find ourselves in. "Art in every medium has definitely assisted in connecting us when we couldn't physically be together. I did not realise how valuable the internet was until lockdown, and that's coming from someone who's always been addicted to it! Sharing positive sentiments online, political art to protest some of the many issues society faces or simply having the craic with memes were all forms of art I've encountered daily since 2020 began. Art also comes in the form of bingeable Netflix shows, the music that makes us feel better or entering competitions like this; expressing yourself can be totally liberating. For any age or ability!"



Stephen Doyle – National Final Judge

From the humble beginnings of local art competitions, to paintings in the National Gallery, we spoke to Stephen Doyle who is a former winner of the Credit Union Art Competition.

From a young age, award winning artist Stephen Doyle, always knew he was different from the rest. He would play football to hang out with his friends, but it was never something he actually enjoyed doing. When he was around seven or eight years of age, he entered an art competition, and from then he knew he'd found where he belonged...

At the age of seven, Stephen Doyle entered a local art competition where his mother worked. The prize was an Easter Egg, but when he won it, it felt as though he'd won a pot of gold. "For me when I was younger, it was all about where I fit in.

I wasn't always sporty or academic, but the art room was somewhere I felt safe to express myself, there was no one person better than another and I didn't feel as if I was competing with anyone else". Stephen didn't always know he wanted to be an artist, he knew he was creative but never knew which creative path to take.

The next competition Stephen entered was the Credit Union Art Competition. For him, entering competitions gave him the confidence to pursue what he was really passionate about. Competitions such as the Credit Union Art Competition

allowed him to unleash that creative person he knew was in there.

"In school, all you got was two hours on a Friday for art, it never gave you the chance to truly get a feel for whether this was something which you could actually continue as you got older in life". Spending a few hours after school every day, drawing and painting allowed him the space he needed to develop creatively.

Through secondary school, art class was his favourite outlet of the day. He completed his state exams in school and continued his creative path to Art College. Stephen attended Crawford College of Art and Design in Cork Institute of Technology. This is when art became Stephen's life. It was where he was meant to be. From the day he started in Crawford College, he knew this was the beginning of the rest of his life. Stephen had a passion for art, and no matter what stood in his way, he knew that this was the path for him.

Graduating in 2017, Stephen's work references queer identity and culture through art. Stephen has gone from strength to strength since graduating in 2017. Most notably, he was shortlisted for the prestigious Zurich Portrait Prize in the National Gallery of Ireland. His shortlisted piece was also the first ever piece to openly discuss transgender identity on the walls of the gallery.



*** Due to a few delays with Covid-19 the Stage 3 – National Final of the art competition is due to take place in early 2021.**

*** Art has always been a huge part of Irish life and the Credit Union Art Competition, is dedicated to supporting and developing the arts in Irish society. Promoting and encouraging involvement in the arts across communities is an important message we want to spread. Art plays a critical role in enriching the lives of everyone and is central to sustaining, and increasing connections. Entrants are urged to reflect on the crucial role that the arts play in Irish society and how they help bind communities.**

MARCOMMS WEBINAR 2020

THE IMPACT OF COVID-19 ON MEMBER BEHAVIOUR, AND HOW TO RESPOND

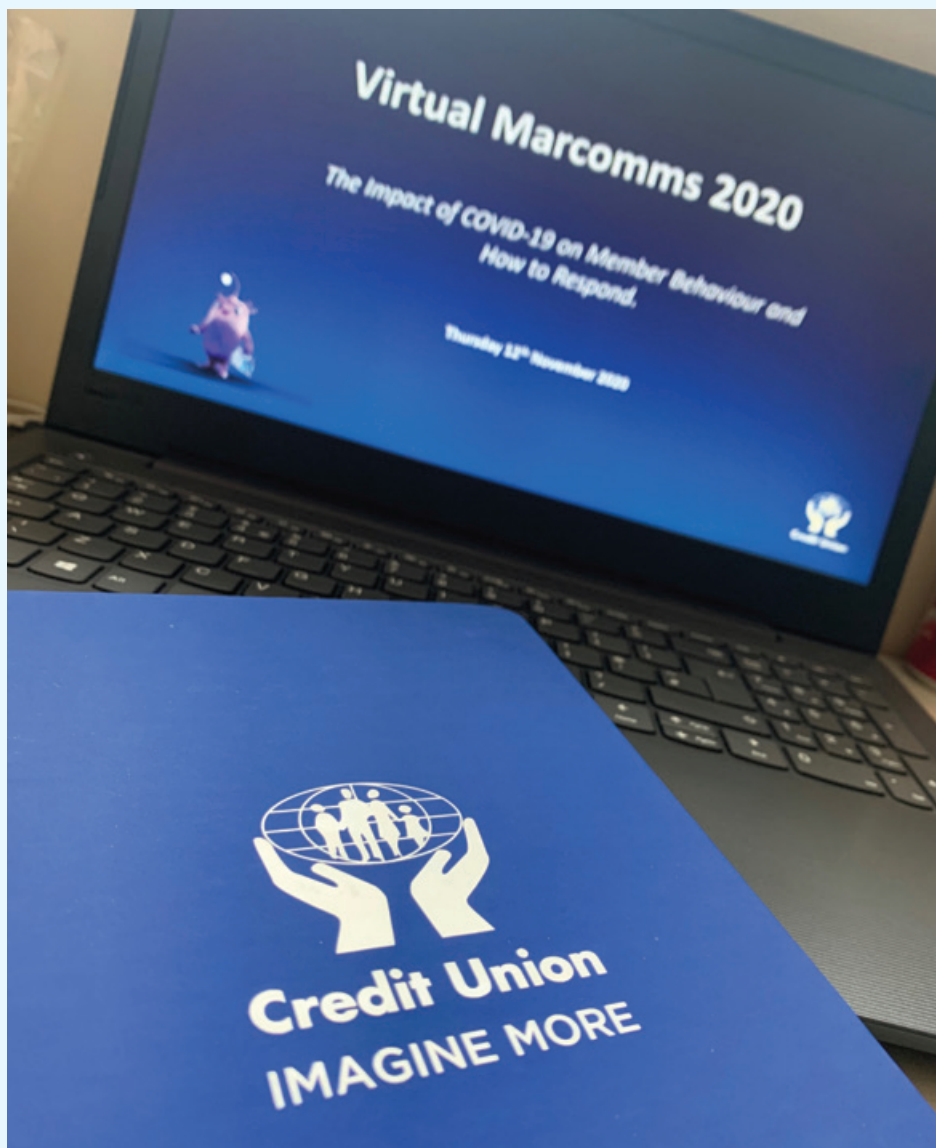
While we may be tired of hearing about how unprecedented things are, there can be no doubt that consumer behaviour has changed dramatically in recent times. While Covid may have been the impetus, many of the behavioural changes are here to stay. Every organisation must adapt to this changed member mindset, both for the here and now, and to prepare for what the short-term future might bring. In order to assist credit unions to gain an understanding of this changed behaviour, the ILCU's Marcomms event took place virtually this year on Thursday 12th November.

The main purpose of the webinar was to share insights into the changes and developments that have taken place since the Covid pandemic. The first segment of the webinar featured presentations on consumer sentiment, digital strategy and the ILCU's own communications during Covid. The afternoon segment of the webinar featured case study presentations from credit unions who have adapted their practices in response to the pandemic.

Presentations

"Consumer sentiment - Painting a picture of sentiment, and behaviour, that might impact borrowing"

Guy Perrem, Research Director at Core Research provided an insight into the changed landscape in which credit unions are operating and the impact which these changes will have. Guy presented statistics on how consumer sentiment has been impacted by Covid and how this will influence the potential for credit union lending. The increase in savings that people have accumulated, the growth of mobile banking and borrower optimism were also examined.



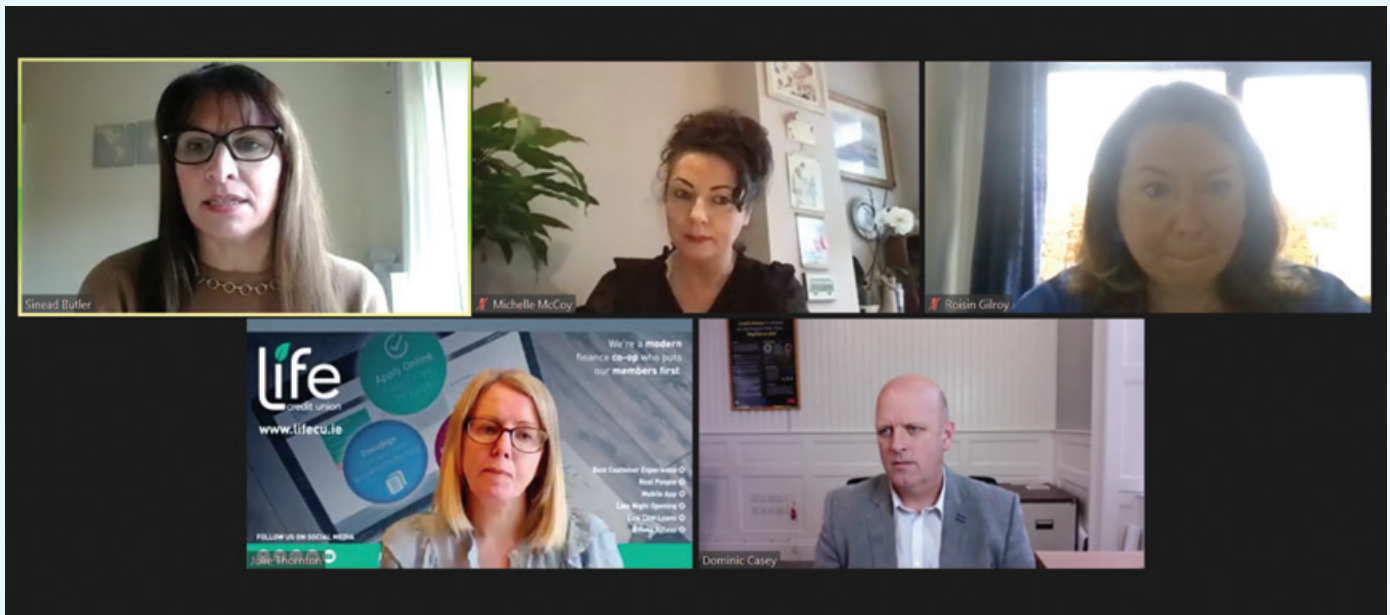
"Digital First Customer Service & Sales Presentation - Engaging members in a world that has gone online"

Joanne Sweeney, founder of the Digital Training Institute, gave an informative and engaging presentation into the online customer experience and how credit unions need to utilise their digital platforms to engage their members. Joanne explained why the shift to digital has been fast-forwarded by Covid and

that having a strong digital footprint is vital for credit unions. The types of content people want to consume, actions for building a winning online formula and the importance of building customer experiences were analysed.

"Comms amidst Covid - Actions, Insights & Learnings"

Kieran McDonnell, ILCU Communications provided an overview



Credit union case studies panel discussion.

of the adapted advertising, communications and content strategies utilised by ILCU Communications during the various phases of the Covid-19 pandemic. Kieran detailed the different campaigns, advice and support and actions that were implemented as well as the key 'takeaways' in relation to changed member behaviour that have been documented.

A panel discussion followed these presentations where attendees were given the opportunity to send in their questions to the presenters.

Credit unions case studies

Life Credit Union: "Life Online - Introducing a Full Online Loan Application Process amid Covid-19"

Julie Thornton, Head of Marketing with Life Credit Union presented a case study into how they completely digitised their loan process, the steps they took to put the process in place and the challenges they faced as part of that. Life Credit Union implemented a fully online loan application and drawdown service which allows members and non-members to apply for a loan from anywhere, at any time. Julie explained that one of the key elements of this project was gaining an

insight into member journeys and also making it as easy and simple process for everyone.

St Canice's Credit Union: "Managing multi-channel Communications during a Pandemic"

Roisin Gilroy, Marketing and Business Development Manager at St Canice's Credit Union outlined how they managed their communications during the first lockdown. Roisin explained how they put in place various actions for staff, members and the community. These included Zoom meetings with community groups, creating a Tik Tok account for social media and putting more resources in place in their member service centre to deal with the influx of calls during the lockdown.

Heritage Credit Union: "Stay Local, Borrow Local, Spend Local campaign - an initiative from Dublin credit unions"

Michelle Noone from Heritage Credit Union gave an overview of the Stay Local, Borrow Local, Love Local initiative from 24 Dublin credit unions. The main objective of this campaign was to drive awareness and the importance of local businesses being at the heart of the community. Michelle outlined what was involved in the campaign and how the credit unions

collaborated with each other on the marketing of the campaign to broaden reach and increase awareness.

Access Credit Union: "Love Local Campaign - an initiative with Skibbereen Chamber of Commerce, and Schull and Bandon Business Associations"

Dominic Casey, Marketing Manager and Content Creator at Access Credit Union presented on the very successful Love Local campaign run in association with Skibbereen and District Chamber of Commerce. Dozens of local businesses were involved in the campaign and exclusive discounts and daily deals were offered to the credit union members. A unique element of the campaign was that local businesses offered personalised virtual shopping via WhatsApp and Zoom for customers wishing to shop during the lockdown. Dominic reiterated that the key attribute of the campaign was its positivity and how the community came together and supported each other.

The ILCU Communications Department is very grateful for everyone who took part in what was a very successful webinar.

A recording of the webinar can be accessed on the ILCU affiliate area of creditunion.ie



A new look for the Foundation



International Development
FOUNDATION
TOGETHER BUILDING FINANCIAL INCLUSION

2020 has been a challenging year for all – not least our credit union colleagues in Africa, for which the Covid-19 pandemic has been extremely difficult. Thankfully, the generous support of our credit union partners, institutional donors and corporates will help these communities bounce back in 2021.

As we come to the end of 2020, the Foundation is now entering a new chapter in its 31-year story with a renewed commitment to sharing the Irish Credit Union experience to support and strengthen credit union movements in Africa. This reflects the growing success of our mission and our increasing ability to meet the needs of the communities we support in more sophisticated ways. The work of the Foundation plays an important and key role in educating people and assisting in the development of credit union movements

internationally, providing safe and ethical financial solutions for communities and working towards the goal of achieving financial inclusion for all. Every euro invested in one of our African partner credit unions helps to fight against extreme poverty and empower individuals to achieve financial independence.

As we embark on this new chapter for the organisation, we have set out our ambitions for the coming five years and refreshed our branding and messaging to reflect our mission - together building financial inclusion.

Our ambitions over the next five years:

1. Raise €5.4m from credit unions and their members, institutional funders and corporates to support the work of the foundation in the developing countries of

- Ethiopia, the Gambia and Sierra Leone.
2. Support local partners to grow their credit union movements and increase credit union membership by 25%.
3. Ensure that at least 50% of the Foundation's technical assistance is delivered by Africa-based consultants, and put individual plans in place to advance the professional development of at least six of these consultants.
4. Lift the level of adoption of ICT for business purposes to more than 80% among credit unions in the Foundation's target countries.

The Irish credit union movement has helped to make real, tangible differences to the lives of hundreds of thousands of people in some of the world's poorest communities. We are people helping people.

Amhara SACCO Federation established in Ethiopia

In partnership with the International Fund for Agricultural Development (IFAD), the Foundation has been working on a project in Ethiopia to establish regional apex bodies for the 20,000+ SACCOs (savings and credit cooperative organisations). Working with the Ethiopian Government's Federal Cooperative Agency (FCA), the Foundation has helped to develop a roadmap for the future of the credit union movement there. To date two regional SACCO Federations have now been established. In October the Board of the newly established Amhara SACCO Federation underwent training.

Yalemwork Lijalem is the only female Board member of the new Amhara SACCO Federation. Yalemwork is also a Board member of Ribe SACCO in the South Gondar Zone. She is proud of her involvement in the SACCO movement, "the establishment of a SACCO in my area has created opportunities for women in the community to upskill and lead in management positions, for children to receive education, and for families to save money for investment. It also allows members to access finance at a reasonable interest rate and provides an insurance service for members to support them in emergencies."





Improving financial literacy in Sierra Leone

The COVID-19 travel restrictions and mass gathering bans in Sierra Leone meant that ILCUF Ltd staff (local staff in Freetown) had to explore other ways to improve members' financial literacy in the absence of formal training. Working closely with credit union staff and Board members it was noted that illiterate and innumerate members faced difficulties understanding their credit union passbooks without assistance from literate and numerate friends, family members or credit union staff.

ILCUF Ltd engaged 'My Oral Village', a Canadian company specialising in making tools for illiterate and innumerate members to use financial services. My Oral Village use the theory of oral information management to develop written tools that are based upon the strengths of illiterate and innumerate people. While some in Sierra Leone do not know how to read or write, they manage their finance through oral means such as through conversation or through seeing cash transactions. Therefore, the credit union passbook needs to focus on adapting to the strengths of people.

The work with My Oral Village involved the review and revision of a passbook in Conakry Dee Cooperative Credit Union, as it has high illiteracy and innumeracy levels amongst its membership. This credit union is located in a rural fishing village, not far from the international airport in Freetown. The passbook revision process involved an assessment of community members' literacy and numeracy strengths and weakness, development of new community specific symbols for inclusion in revised passbook and usability testing of new design with passbook users. We hope this new passbook will help credit union members understand their finances and therefore enable them to make informed financial decisions.

In addition to the passbook revision work, WhatsApp voice notes were used to share key financial literacy messages, in the absence of financial training. The team developed role play voices notes and credit union songs. One role play featured a discussion between a Credit



L-R. Ramatulia Mansaray, GMF member, Kadiatu Kamara, CU member, Conakry Dee Coop Credit Union. Mohamed Conteh (artist working on the revised pas.

Below: Attendees at NaCCUA's sixth AGM held in September in Freetown.



Union Manager and a member on what information you need to ask when taking a loan. WhatsApp is widely used in Sierra Leone so we could share these messages with all credit union staff and Boards in Sierra Leone, who then forwarded it to their individual credit union WhatsApp groups.

Thank you to the credit unions who have contributed to our work so far this year. Together we are all playing a role in building financial inclusion for people who need it most. We wish you a safe and peaceful Christmas and we look forward to meeting with you in 2021.

**Keep up to date with us on Facebook, Twitter, Instagram and LinkedIn
For more information on the ILCU Foundation contact Sinéad on 01 614 6945 or email slynam@creditunion.ie**

Legislative Update



Proposed legislative amendment to allow flexibility for credit union General Meetings

Covid-19 has posed numerous challenges this year, especially for the holding of credit union annual general meetings (“AGMs”). Due to the public health risks and the restrictions imposed by the Government, as well as legislative uncertainty, it has not been possible for credit unions to invite their members to the traditional AGM during the traditional AGM season. Despite many months of lobbying by credit union sector representatives, the process for legislative amendment has been long drawn-out, and this has left credit unions in limbo in this regard.

On 21st October 2020, however, it was finally confirmed that the Government had approved the General Scheme of a credit union Bill to allow credit unions, at their individual discretion, to host, either partial or wholly, virtual General Meetings on a permanent basis. The amendments will also allow credit unions, at their individual discretion, to avail of electronic voting, and allow wider flexibility for other forms of voting. It will be the choice of each individual credit union whether or not they wish to avail of this flexibility depending on their own circumstances.

The General Scheme also provides for a temporary period for credit unions to delay hosting AGMs related to financial year end September 2020 until April 2021. This will allow for the passage of the Bill and sufficient notice periods for General Meetings.

Work is underway on the detailed drafting of the Bill which will be brought before the Oireachtas as soon as possible. The Bill is considered a priority for enactment by the Dáil before the end of 2020, but this cannot be guaranteed. Department of Finance officials have stated that they will continue to engage with sector representatives, who will be informed when the Bill is going to be published.

Register of Beneficial Ownership for Certain Financial Vehicles

In 2019, credit unions were preparing to file information relating to credit union beneficial owners on the Central Register for Beneficial Ownership (“CRBO”) which was established by the Companies Registration Office (“CRO”). When the legislation was enacted, however, it was clear that credit unions could not file such information due to the fact that they were not registered under the Companies Act 2014. Subsequent to the ILCU’s engagements with the Department of Finance and the Registry of Beneficial Ownership, it was confirmed that credit unions did not need to make filings to the Central Register of Beneficial Owners (CRBO). Credit unions were, however, obliged to keep internal records of credit union beneficial owners on file.

On 30th June 2020, however, S.I. No. 233/2020 - European Union (Modifications of Statutory Instrument No. 110 of 2019) (Registration of Beneficial Ownership of Certain Financial Vehicles) Regulations 2020 was published. This legislation provided for the establishment of a Register of Beneficial Ownership by the Central Bank of Ireland to ensure that information on the beneficial owners of Certain Financial Vehicles (‘CFV’) were held on a central register, pursuant to Article 30(3) of 4AMLD. For the purposes of the Register, CFV includes credit unions. As such, credit unions are now required to file information relating to credit union beneficial owners, and they will have until 25 December 2020 to submit filings to the Register. It is intended to levy CFV in Q1 2021 in respect of 2020 costs of the register. Details of the levy process will be communicated when available. The Register will then be made available to the public and certain listed bodies in accordance with the legislation in January 2021. The Central Bank will confirm when this access is available in due course. More information on the Register is available at <https://www.centralbank.ie/docs/default-source/regulation/amld-/beneficial-ownership-register/beneficial-ownership-register-guidance.pdf>.

Legislative Update

NI

After a long year helping members and communities, Northern Ireland credit unions are in the middle of undertaking Annual General Meetings (AGMs) in accordance with public health restrictions.

The introduction of the Corporate Insolvency and Governance Act 2020 (the 2020 Act) at a UK level in May 2020 provided a flexible framework for organisations including credit unions to hold virtual AGMs notwithstanding the organisations'/credit unions' constitutional requirements in line with public health obligations.

The measures were time limited for an initial period between 26 March 2020 and 30 September 2020.

The ILCU has been liaising with the Department of Economy and Economy Minister Diane Dodds over the summer period to bring about legislation to provide for a further three month extension. Further legislation was enacted and came into on 1 October 2020 with a further three month period allowing flexibility for credit unions until 30 December 2020.

The flexibilities introduced by the 2020 Act include

- the meeting does not need to be held in a particular place, for example if the governing document states that it must be held in a particular physical location;
- the meeting may be held and any votes may be permitted to be cast by electronic means or any other means;
- the meeting may be held without any number of those participating in the meeting being together at the same place; and
- a member does not have a right to attend the meeting in person, participate in the meeting other than by voting, or to vote by any particular means.

The ILCU continues to work with and liaise with the Department of Economy to obtain a further extension until March 2021.

I WANT TO WORK MORE FLEXIBLY! IS THIS THE NEW NORMAL?

Flexible working – what does this mean?

Flexible working is a term used to cover a wide variety of working arrangements which can be any working pattern other than the normal working pattern in an organisation. Examples of flexible working include Part-time working, Job-Sharing, Remote working, Compressed hours, Flexitime, Term-time working, 4-day week and Career breaks / Sabbaticals

Is there a legal right to flexible working?

Republic of Ireland

Currently, there is no absolute or general right to any type of flexible working or remote working arrangements beyond contracted terms. However, it is becoming increasingly clear that this is set to change for a variety of reasons. Firstly, it is acknowledged that COVID-19 has had an unprecedented effect on the way we work and has accelerated the development of flexible working. While the Irish government continues to request employers to allow employees to work from home where possible during the COVID-19 pandemic, it is becoming increasingly clear that the option to work more flexibly /remotely will be something that employees may request to continue with into the future. Other factors which will influence the introduction of legislation with regard to flexible working include the following:

1) In June 2019, the Work-life Balance for Parents and Carers Directive (EU) 2019/11581 came into force and is to be implemented into national law by August 2022. It proposes to introduce minimum rights regarding parental leave, paternity leave and carer's leave entitlements on an EU footing. While the Republic of Ireland already has many of the proposed measures in place, the most significant impact of this directive from a Republic of Ireland perspective will be the introduction of the right of working parents and

carers to request flexible working arrangements. The Irish government will need to introduce legislative changes to put structure around the application process and the extent to which an employee may have the right to enforce a reasonable request for flexible working arrangements

2) In December 2019, the Irish Government launched a consultation seeking the public's views on flexible working as part of Future Jobs Ireland.

3) In July 2020 the Department of Business, Enterprise and Innovation launched a public consultation on updated guidelines for remote working which followed on from the publication by the Department of guidance for employers and employees on working remotely in the context of COVID-19 available here [<https://dbei.gov.ie/en/What-We-Do/Workplace-and-Skills/Remote-Working/Guidance-for-working-remotely-during-COVID-19.html>.]

Northern Ireland

In Northern Ireland there is already a statutory provision which entitles eligible employees to a 'right to request' flexible working under the Employment Rights (Northern Ireland) Order 1996. Any eligible employee can apply to work flexibly for any reason. It should be noted that the right to request is not a right to be granted flexible working. The legislation is prescriptive in terms of the business grounds that may justify refusal of a request as follows:

- burden of additional costs;
- detrimental effect on ability to meet customer demand;
- inability to re-organise work among existing staff;
- inability to recruit additional staff;
- detrimental impact on quality;
- detrimental impact on performance;
- insufficiency of work during the periods the employee proposes to work;
- planned structural changes.

In addition, there is a very defined application process and procedure in terms of how both the employee and employer deal with a request for flexible working in order to comply with the legislation.

What should credit unions do to prepare for a more flexible work environment?

All businesses are likely to receive more requests for flexible working into the future even after COVID-19 passes. Declining such a request will potentially be more difficult given the legislation that will evolve and the fact that the recent spell of successful home working for many will make it more difficult to justify as to why one may not continue to work remotely at least part of the time.

So there is little doubt but that there will be increasing pressure on employers to facilitate more flexible working. It is timely now to think about introducing and implementing a flexible working policy. The introduction of any new policy which impacts on the work



environment should ideally be done as part of a consultative process which should examine the specific needs of the business and the workforce with a view to ascertaining the most workable options. A robust policy should clearly outline how requests for flexible working arrangements will operate in practice.

We know from talking with Credit Unions that they are eager to facilitate employees wherever possible with the option to work more flexibly and already many employees work on a part time basis and many have been facilitated with remote working where possible since the pandemic began last March 2020. However, it is also acknowledged that many roles in credit unions are frontline and may be limited in scope for certain types of flexible working e.g. remote working may not be possible. We recommend that credit unions consider any request for flexible working in a reasonable and consistent

manner before making a final decision.

The COVID-19 outbreak has resulted in many businesses including credit unions having to adapt very quickly to more flexible ways of working. It would be a very useful exercise to review what has worked well and what is not working with a view to including the learnings into any new policy.

Ultimately, most employers recognise that it is in their best interest to accommodate employees' flexible working requests, or agree a compromise where possible as this will have a positive effect on areas such as retention, productivity, employee morale and work life balance.

How to draft a Flexible and Remote Working policy?

In order to get started in the process of devising a flexible working policy we have drafted a new Flexible and Remote Working Policy (ROI) template and a sample flexible working application which is available on the HR Department's page of the affiliate section of the ILCU website

We also have a Flexible Working Policy (NI) template available for Northern Ireland Credit Unions along with applications forms and relevant letter templates which are in accordance with the legislation governing flexible working in Northern Ireland.

The ILCU HR department is available to discuss any specific queries you may have on this topic. Contact Details:

Margaret Davern, HR Adviser	mdavern@creditunion.ie	+35316146974
Maura Behan, HR Executive	mbehan@creditunion.ie	+35316146941



St. Michael's Credit Union Launch Biodiversity Initiative

St. Michael's Credit Union, Cork, has recently launched a first of its kind Biodiversity Project. The initiative, which was put forward by members, aims to enrich biodiversity within the grounds of the St. Michaels and will be supported by Rob Ó Foghlú of biodiversity advisory Living Systems.

Through the establishment of the bio diversity committee at St. Michael's Credit Union they will be engaging with local organisations, schools, businesses, sporting clubs and residents' associations to enhance biodiversity in their shared community and improve the biodiversity of the wider community.

They are looking forward to leading 'green' initiatives in their common bond. The project is only the starting point of what the credit union believes will be a valued and sustainable contribution to the locality.



CONGRATULATIONS!



Congratulations to Access Credit Union Ltd who won best Use of Facebook at the Cork Chamber of Commerce digital marketing awards. Access Credit Union produced an award-winning video campaign that raises awareness about the difficulties local businesses, sporting clubs and charitable organisations are facing as a result of the pandemic. The 20 videos, which were produced in-house by Dominic Casey, the digital marketing manager at Access Credit Union, cover a range of subject matters – everything from the closure of some businesses, to charities struggling to fund the resources they need to finance their activities.

✳️ **Congratulations to HSSCU who came in 2nd place in Ireland's Annual Social Media Awards in the use of social media by a financial organisation category.**

Unity Credit Union Bursary to honour late John Hennessy



A bursary to honour more than 50 years of dedicated service to the credit union movement by the late John Hennessy has been awarded by Unity Credit Union to University of Limerick law and accounting student John O'Connor.

Unity Credit Union introduced the Bursary last January in memory of the late John Hennessy who passed away in May 2019. A man with a great passion for education, he dedicated his life to the credit union, undertaking various roles from volunteering, to being on the board, a member of the board oversight committee and serving as Chairman.

The award was open to all new and existing credit union members to assist them with their chosen education path

if they were commencing a full time Irish third level CAO course in September.

Chief executive Pat Owens said that Unity Credit Union was delighted to have the opportunity to help John and his family over the next four years of his studies at UL.

“We were blown away by the high standard of applications and were sorry we could not give more back to all the applicants,” he added.

Bursary recipient John O'Connor said that the award was an incredible tribute to John Hennessy and he looked forward to representing the bursary and Mr Hennessy as best he could throughout his four years of college.



Lough Credit Union Launch Member Loyalty Fob

Lough Credit Union have launched a Member Loyalty Fob – which offers their members discounts with local, participating businesses in the Lough & Toghher areas.

Members can keep track of all the participating businesses on the Lough Credit Union website with their offers & discounts. Social media pages will also be updated regularly with any new offers that are available.

Rathangan & District Credit Union

It was with great sadness that we learned of the sudden passing of George Hipwell, Vice Chairman, Rathangan & District Credit Union on 16th July last.

George was a founding member of this credit union in 1971 and has served in many roles, including Chairman, Vice Chair and Director for the last 49 years.

One of his favourite roles was to serve on the Education Committee, from bringing the pupils of Bun Scoil Bhríde on guided tours of Killinthomas Woods where he shared his depth of knowledge about forestry, to his annual Christmas visits on behalf of the credit union, to the schools in Rathangan, Clonbullogue and Bracknagh, where he gave advice on the importance of saving and shared his passion for Rathangan Credit Union. He was so well known by the children for his connection with the credit union, that when the question came up in the ILCU quiz, “Who is the President of the Irish League of Credit Unions”, some of the children



answered “George Hipwell”.

George was a true community man. He was involved in GAA, Civil Defence, Tidy Towns and contributed so much to this community. He was enthusiastic about all things credit union and loved nothing more than to attend Chapter 7 meetings, local AGM's and the ILCU AGM. His passion and love for all things credit union

never wavered in the last 49 years and he met every challenge with renewed enthusiasm

The Credit Union family has lost a stalwart of the movement. He will be sadly missed by all his colleagues and friends in Rathangan Credit Union and further afield.

Ar dheis Dé go raibh a anam.

MONEY ON YOUR MIND SERIES



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09 OCT 2020

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Eight tips to give your little ones some money and savings skills that may well stay...

As we all grapple with the impact of Covid-19 on ourselves, our families, our friends and our local communities, it's clear that there is, and will be a significant financial fallout. With so many people having suffered pay cuts, having reduced working hours or lost their jobs, many people will find themselves struggling to make ends meet and worrying about what the future might bring. Credit unions are at the very forefront in helping people dealing with the financial impact of these issues.

In September of this year the ILCU launched a new 'Money On Your Mind' series, through creditunion.ie and credit union social channels. The aim of this campaign is to help ordinary people to build their financial confidence. We'll be providing insights, tips and suggestions to help people to feel more knowledgeable about their financial affairs and give them a heightened sense of control.

Much of the financial information provided seems inaccessible to people, and can be laden with acronyms or terms which are difficult to

understand. This series provides simple, jargon free information that is widely read and easily understood. We will also be inviting a number of guest contributors to take part in the series going forward.

The provision of financial education is a vital part of the services provided by credit unions and given the current economic and social conditions, it is important now as it ever was. All the blogs for the Money On Your Mind series can be found on the ILCU website and also on our social media channels.

e-CFS Ltd has been supplying systems and services to credit unions in Ireland and the UK since 2003.

Over 100 credit unions rely on e-CFS to deliver leading edge services to members in the cloud or on-premises.

Pallas Computers was recently acquired by e-CFS as part of its continued expansion of products and services for credit unions. This acquisition further strengthens the e-CFS offerings to credit unions seeking better products and services from IT suppliers.

Sion Mills Credit Union recently moved to CUVision in 8 weeks. The project was fully managed by e-CFS with full data migration and replacement hardware delivered in record time.

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