



Credit Unions Yesterday, Today and Tomorrow

Probus

22 October 2013

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Purpose

Inform, Inquire, & Invite



Contents

- Historical Background
- Current Issues
- The Future
- Opportunity Knocks



International Origins

- Cooperative entities existed in Japan and in Germany in C19th.
- Other forms of co-operation are older among trades and professions in the form of guilds and associations.
- Credit unions are rooted in concepts of self help, member control, democracy, equality, equity and solidarity.

Arrival in Ireland

- 1953 Nora Herlihy
Dublin Central Co-operative Society
- Links with the ICA, Muintir na Tire.
- 1959 Monaghan Credit Union.
- 1960 Credit Union League of Ireland
- 1960 Derry Credit Union
- 1960 Ballyphehane Credit Union
- 1963 Waterford Credit Union
- 1966 Credit Union Act

Patterns

- Urban & Rural
- International Engagement
- A response to a need
- *Meitheal an Airgid !*
- Links with other Community Organisations
- Statutory Framework





National Picture

- Population 4.6m
- >390 Credit Unions
- About €13bn assets
- Loan Books
- Treasury Assets
- Technology
- Ethos
- Branding



Trends

- Back to basics
- Low interest rate environment
- Fiscal retrenchment
- Cuts in branch banking
- Changing lifestyles
- ICT & social media
- Regulation



Recent Developments

- Credit Union Commission
- New Credit Union legislation 2012
- Restructuring Board
- Pilot Debt restructuring scheme.
- Newbridge
- Maynooth



Absorb & Adapt

- Challenge
- Conserve
- Consolidate
- Collaborate
- Capitalise
- Communicate
- Calculate



Some public recognition



**Excellence in Business Awards 2013
Award Winner**

Credit Union

The Future

- Prudent lending.
- Cautious treasury management.
- Community support.
- Electronic platform.
- Governance.
- Shared services.
- Debt recovery / resolution.

Credit Unions unite for good, a better way
Together for generations



International Credit Union Day October 17th

WE LOOK AT THINGS DIFFERENTLY



Opportunity for Service

- **On Committees**
 - Credit & Credit Control
 - Risk Management
 - Strategy & HR
 - Nominations
 - Promotion & Education
 - Investments / Treasury
- **On Boards**



WI FM !

- Utilise your talents
- Contribute to the community
- Obtain social interaction
- Maintain professional development



For savings and loans
It's really catching on

Créditunion is a registered financial institution with a licence from the Financial Regulator of Ireland as granted by the Central Bank of Ireland

WE LOOK AT THINGS DIFFERENTLY


creditunion.ie

i ndeireadh na dála.....

- NÍ BHÍONN AN RATH,
MARA MBÍONN AN
SMACHT.
- Erst denken, dann
lenken.

