

# St. Canice's Credit Union Volunteer Information

ARE YOU A.....

Member? Learner?

Listener? Collaborator?

Idea Generator?

Knowledge Sharer?

**St. Canice's Credit Union is seeking volunteers.**

If you want to give back to your community and pick up some great skills along the way, we would love to hear from you!



# VOLUNTEERING

## VOLUNTEERING WITH ST. CANICE'S CREDIT UNION

At the heart of every credit union are its volunteers and St. Canice's CU is no different. The credit union movement is built upon the efforts of thousands of volunteers who give freely of their time and skills in the spirit of co-operation.

Each credit union has a team of volunteers and the Board of every credit union is drawn from members who have the enthusiasm, commitment, skills and knowledge to lead and achieve its strategic goals. It welcomes people with a diverse range of skills, competencies and experience. Whether you have an hour or two to spare or can commit to more time, there may be a role for you. Finance, IT, marketing, investments, legal and communication skills are particularly welcome but it is also your life/work experience that can contribute to the Credit Union. Policies, procedures and training are in place to support volunteers and in addition to the induction training provided for all new volunteers, ongoing training is available and people are encouraged to develop new skills. Committees offer an excellent starting point for new volunteers. These committees provide experience, learning and an active role within the Credit Union.

## BENEFITS OF VOLUNTEERING

An individual can develop both personally and professionally by volunteering. Some benefits of volunteering with St. Canice's CU include:

- Gain skills and experience with a financial services provider.
- Education and training.
- Personal development.
- Work on development and business projects.
- Meet new people and give something back to the community.

## NOT SURE YOU HAVE SOMETHING TO OFFER?

Everyone has something to offer their credit union. You don't need to be a financial expert. Talk to us and find out what your potential contribution could be. St. Canice's CU encourages and supports the involvement of volunteers at all levels. As in any voluntary organisation the quality of service depends on the volunteers who run it, and the directors are constantly on the lookout for suitable candidates to help on the various committees. Training is provided for anyone interested and volunteers are able and encouraged to develop various skills.



# ABOUT ST. CANICE'S CREDIT UNION

St. Canice's CU is one of the largest community based credit unions in Ireland, serving the needs of almost 70,000 member-owners and their communities. The official registered name is St. Canice's Kilkenny Credit Union Limited however following a series of member driven mergers, it now serves all the people who live or work within the wider geographical common bond areas of Kilkenny, Carlow, Laois and Tipperary. The common bond area in which it operates covers the postal districts of Bagenalstown, Ballingarry, Ballyragget, Callan, Dunnamaggin, Durrrow, Graignamanagh, Kilkenny, Mountrath, Piltown and Rathdowney and surrounding catchment areas. In all advertising and marketing material it is branded as St. Canice's Credit Union.

## WE ARE NOT FOR PROFIT

This means that everything we do is for the support and benefit of our members and the communities in which we all live. St. Canice's Credit Union uses €459 million in assets to help improve the financial well-being of its members while at the same time helping to develop healthy communities that are socially, economically and environmentally sustainable.

## WE SUPPORT LOCAL INITIATIVES

We provide members with a range of financial products and services to help them meet their financial goals and build their personal wealth. We also strengthen our community by turning our members' deposits into millions of euros of credit, shared profits and community investments to support local economic, social and environmental initiatives.

## WE ARE A CO-OPERATIVE

This means we differ from other financial organisations. As a co-operative we are owned by our members and democratically controlled on the basis of one member, one vote. St. Canice's Credit Union is governed by a voluntary Board of Directors. Directors are elected from amongst the membership of the Credit Union at the Annual General Meeting (AGM).

## GENERAL INFORMATION

Each individual Credit Union is an independent legal entity and has its own Board of Directors. The Board is responsible for the affairs, funds and records of the Credit Union and is required to govern on behalf of the members.

In addition to the Board there are a number of committees set up to perform specific functions within the Credit Union. These committees may be made up of directors or volunteers or staff depending on the nature of the committee.

On a day-to-day basis the Credit Union is operated by Carmel Butler (CEO), her management team and staff. The CEO and staff are directed in their work by the Strategic Plan and policies of the Credit Union.

## STRATEGY

The Board of Directors is responsible for setting out the Strategic Plan for St. Canice's CU. This is prepared in consultation with management and staff who provide valuable insight into members' financial needs and opinions, the broader economic environment, competitors and the regulatory environment in which we operate. While the plan is approved by the Board, its execution is the responsibility of the CEO, management and staff. However, in line with best practice, the Board regularly monitors its implementation.

The Strategic Plan for 2022 to 2025 is basically a road-map designed to provide direction to navigate through the challenging times ahead. Its primary focus is to grow the loan book and increase the number of borrowing members. It aims to shift focus to member engagement and become more relevant. To do this, St. Canice's CU aims to re-establish its identity to get closer to members and focus on one simple proposition, Personalised Financial Services. The Board is confident that the objectives contained in the plan, while ambitious, will enable the Credit Union to grow stronger all the while following best practice and standards in governance and risk management.

## BRANCHES

KILKENNY	78 High Street, Kilkenny
BAGENALSTOWN	Market Square, Bagenalstown, Co Carlow
BALLYRAGGET	Castle Street, Ballyragget, Co Kilkenny
CALLAN	Mill Street, Callan, Co Kilkenny
DURROW	Mary Street, Durrrow, Co. Laois
GRAIGNAMANAGH	High Street, Graignamanagh, Co. Kilkenny
MOUNTRATH	Shannon Street, Mountrath, Co. Laois
PILTOWN	Main Street, Piltown, Co. Kilkenny
RATHDOWNEY	Main Street, Rathdowney, Co Laois

## MANAGEMENT TEAM

Carmel Butler (CEO), Marie Minogue (Deputy CEO), Eleanor Connolly (CFO), Roisin Gilroy (Head of Marketing & Business Development) Molly Drennan (Head of Operations), Michelle Slattery (Human Resources Manager), Ciaran Byrne (Head of IT) and Roisin Lawton (Head of Lending).



# BOARD OF DIRECTORS, BOARD OVERSIGHT COMMITTEE AND COMMITTEES

## BOARD OF DIRECTORS

Members elected by members - the Board of Directors is made up of volunteers. The Credit Union relies greatly on the services of volunteers who commit to the success and sustainability of the Credit Union. These volunteers sit on various committees and the Board of Directors, so they are essential in ensuring a strong and viable future for the Credit Union.

In St. Canice's CU the Board and management play different but equally important roles. The Board provides leadership and oversight. It guides the overall strategic direction to ensure its success as both a viable business and a socially responsible financial co-operative that is aligned with the interests and values of its members. It also ensures compliance with legal and regulatory requirements. Directors are policymakers, ambassadors, partners and strategic thinkers.

The role is voluntary in nature and non-remunerated and requires investment in time and energy. The Board of Directors is drawn from members who have the skills and knowledge to govern the Credit Union. In addition, directors also sit on various committees. Each director stands for election by the members at the AGM.

## STATUTORY DUTIES

Statutory duties are imposed by law and the primary legislation for credit unions is the Credit Union Act, 1997 (as amended in 2012). The fundamental duty imposed on the Board of Directors under legislation is the duty to control, direct and manage the affairs, funds and records of the Credit Union. Directors are responsible for devising policies, ensuring management's implementation of those policies and measuring performance. Through this mechanism directors may delegate authority, but delegation of authority does not automatically relieve directors of their primary responsibilities.

## FIDUCIARY DUTIES

A fiduciary is anyone in a position of trust. Fiduciary duties require a director to act honestly and in good faith and to avoid conflicts of interest. Other fiduciary duties include the duty to act prudently and diligently in all Credit Union matters.

## COMMUNITY RESPONSIBILITY

Directors have a responsibility external to the Credit Union i.e. to the communities in which its members live or work. This responsibility includes establishing standards that are compatible with the values and social beliefs of the people in those communities. It requires the Credit Union to ensure that its activities do not have a negative impact.

## BOARD OVERSIGHT COMMITTEE

In general, the function of the Board Oversight Committee relates to assessment, evaluation and reporting on whether the Board of Directors is operating in accordance with the governance requirements set out in legislation. It meets at least once a month and also meets with the Board of Directors at least 4 times every year to facilitate it in carrying out its evaluations. The Committee may notify the Central Bank if it has any concern that the Board has not complied with regulations. It also reports to the membership annually at AGM.

Consistent with the nature of its role, the Board Oversight Committee is not expected to become directly involved in the operation of the Credit Union. The role is voluntary in nature and non-remunerated.

## COMMITTEES

Committees are elected on an annual basis and may be made up of directors, volunteers or staff depending on the nature of the committee. Each committee will have a Chairperson and Secretary and each must operate in line with policy and its specific Terms of Reference.

Committees include: The Finance Committee which monitors investments and financials, the Risk Committee which looks after all areas related to risk management, the Credit Committee deals with lending, the Credit Control Committee ensures the repayment of loans, the Membership Committee deals with new members, the Complaints Committee investigates, discusses and wherever possible, resolves complaints and the Nominations Committee ensures suitable candidates are available for appointment to the Board and Board Oversight Committee.

## BOARD OF DIRECTORS

Vincent Kenrick (Chair), John Galvin (Vice Chair), Michael O'Reilly (Secretary) Ian Coulter, Geraldine Gannon, Veronica Swan, Ronan Morrissey, Padraic Treacy and Mark Higgins.

## BOARD OVERSIGHT COMMITTEE

Trevor Darlington, Paul Hetherington and Sean Breathnach.



# PRODUCTS & SERVICES

## EVERYTHING YOU'D EXPECT AND MORE....



### CURRENT ACCOUNT & DEBIT CARD

- Globally accepted Mastercard Debit Card. Tap, buy online or withdraw cash from any ATM.
- Free to full time students 16 to 25 years and for members 65 years and over.
- Google Pay, Apple Pay and Fitbit Pay available.
- Overdraft facility up to €5,000 available.

### FLEXIBLE LOANS AT GREAT RATES

- Fixed and variable rate mortgages up to €350,000.
- Business & Cultivate Agri Loans.
- Loans for Cars, Home Improvements, Education, Holidays, Weddings etc.
- Easy application process, apply by phone, online, email or in branch.

### LOAN PROTECTION INSURANCE

Loan Protection Insurance is payable on the death of an eligible member, subject to terms and conditions. St. Canice's Credit Union provides this cover at no extra cost on the lives of its borrowing members between their 16th and their 85th birthday. The insurance benefit usually payable is the amount of the member's outstanding loan balance. In the case of joint accounts, the first named on the account only is covered by this insurance.

### LIFE SAVINGS INSURANCE

This insurance is payable on the death of an eligible member, subject to policy terms and conditions. The insurance benefit payable is in proportion to the amount of savings that a member has accumulated during the term of their membership. The benefit is also dependent on the member's age at the date on which lodgements are made to the account and their state of health. Subject to a maximum benefit of €5,000 every €1 saved before the age of 55 provides €1 insurance, however this reduces as the member gets older.

### MEMBER DEATH BENEFIT INSURANCE

€2,500 will be paid towards funeral expenses for all eligible members who sign up to the scheme and pay an annual subscription of €52. It is available to all members who open their account with St. Canice's Credit Union before their 71st Birthday.

### MEMBERS' MONTHLY PRIZE DRAW

The Prize Draw commenced in April 2004. It offers members the opportunity to win a new car and a €5,000 cash prize every month. It costs €42 per year. Also, as the draw is self funding, all surplus funds are used for extra prizes. This means the more members that participate, the more substantial the car and cash prizes become.

## SAVINGS

- Savings are protected by the Government Deposit Guarantee Scheme.
- Members have easy access to their savings, they can withdraw some or all of their savings at any time provided they are not pledged as security for a loan.
- Effective from May 2021, new members may save a maximum of €15,000 and effective from August 2021 existing members may save up to a maximum of €30,000.

## SCHOLARSHIP DRAW

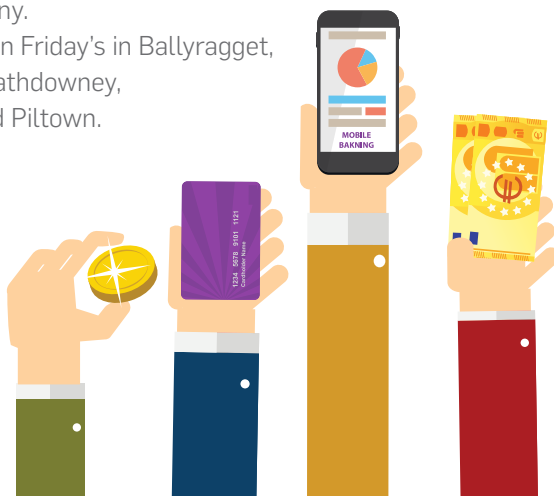
To assist with the cost of college, St. Canice's Credit Union provides 5 Scholarships each worth €3,000 every year. They are exclusive to St. Canice's Credit Union members and applications are invited from students currently attending or commencing a full time third level training or educational course. As the draw is not academically based, all entries have a fair chance of winning.

## ONLINE BANKING & MOBILE APP

Our online banking service is an easy way to access credit union accounts when on the go or from the comfort of home. Once registered, members can check latest transactions, balances, view and print statements, pay bills and transfer money. Once set up for online banking, members can then download the St. Canice's Credit Union App from either the Google Play or Apple App stores.

## OTHER BENEFITS

- Kilkenny Chamber Vouchers on sale in Kilkenny branch.
- Member Service Centre taking calls and responding to emails 6 days a week.
- Coin machine and express lodgement facility available in Kilkenny and Bagenalstown branches.
- Direct debits.
- Saturday opening in Kilkenny.
- Branches open until 6pm on Friday's in Ballyragget, Callan, Graignamanagh, Rathdowney, Durrow, Bagenalstown and Piltown.





# ST. CANICE'S KILKENNY CREDIT UNION LIMITED

## A BRIEF HISTORY



In November 1963, five years after the Credit Union movement came to Ireland the idea of setting up a Credit Union in Kilkenny was discussed by a few parishioners of St. Canice's Parish. These parishioners interested enough people to form a committee and at a meeting in St. Canice's Boys' Club in December 1963, a decision was taken to form St. Canice's Kilkenny Credit Union Limited.

On 2nd January 1964 it opened to the public in the Boys' Club but shortly afterwards moved to St. Vincent de Paul House at Butts Green. The first President elected was Mr. Patrick Cantwell (RIP) and Gus Murray (RIP), the first Treasurer later became President of the World Council of Credit Unions. Early growth was slow as the new idea did not initially attract a huge number of members. People contributed various amounts and it was not uncommon for the Board at the time to approach one or two members of "some means" requesting further lodgements to help meet the loan demand.

The year 1969 was a milestone in the history of St. Canice's CU when Paddy Kennedy became its first full-time manager. That was the beginning of the first period of significant growth. Also, in 1969 the Credit Union moved to number 67 High Street (originally The Gem) and seven years later in 1976 it moved to its present flagship address at 78 High Street. Between 1969 and 1977 savings increased significantly to £1.1million and loans to £4.1 million. Membership had also increased to 5,653 members.

In the years that followed, St. Canice's CU amalgamated with St. Fiacre's Credit Union from St. Patrick's Parish and by 1974 it had a staff of five. In 1979 its first in-house computer system was installed and in 1981 the office was opened 6 days a week. The first manager Paddy Kennedy and his successors Paddy Fry and Claire Lawton had a distinct influence on the Credit Union's development and the many "firsts" achieved over the years. Claire Lawton served as CEO for 22 years, retiring in June 2020.

By 1989, after only 25 years in existence, St. Canice's CU had over £10 million in savings and a full-time staff of nine. This was a truly magnificent achievement in such a short space of time.

As a result of continued growth the High Street office was fully renovated in 1996. During the months of works, business moved to the old Avonmore House (now the Hibernian Hotel) and it was then that the Credit Union installed its own ATM machine.

On 10th December, 2008 the first sub office at MacDonagh Junction opened its doors and in April 2011 Dunnamaggin Credit Union joined with St. Canice's resulting in an expansion of its common bond.

Another refurbishment of High Street took place in 2012. The entire ground floor was demolished and replaced with a new modernised environment and improved technology. The most recent renovation was completed in 2017 when the credit union expanded into 79 High Street. A designated loans area was added together with private interview rooms and a full suite of upper floor offices to accommodate its ever-expanding staff.

Between November 2015 and February 2020, a number of amalgamations took place which saw the following credit unions come under the St. Canice's CU family umbrella.

Nov 2015: Durrow Credit Union

Apr 2016: Ballyragget Credit Union

May 2016: Mountrath Credit Union

July 2016: Rathdowney Credit Union

Aug 2016: Gaignamanagh Credit Union

Feb 2017: Callan Credit Union

Mar 2019: Bagenalstown Credit Union

Feb 2020: Piltown Credit Union

These mergers resulted in an increased asset base, loan book and a common bond that stretched across counties Kilkenny, Laois, Tipperary and Carlow.

Down through the years volunteers worked tirelessly to make St. Canice's Credit Union a strong financial institution. Nights spent transferring accounts from pounds, shillings and pence through decimalisation and parallel runs to check computer systems are examples of their dedication. Today the same dedication is still evident although the problems the current Board grapple with are entirely different than those of the first Board. With a total membership of almost 70,000 and loans to members of €97m, today's problems relate more to keeping the investments as safe as possible in the current uncertain fiscal climate and using rapidly developing technologies to best serve its members.

Today St. Canice's CU is one of the largest community based credit unions in Ireland. It is a modern forward-thinking financial institution capably run by CEO Carmel Butler, her Management Team and a staff of almost 100. Each branch provides a full suite of financial products from car loans to house mortgages and each with their own individual histories. St. Canice's CU continues to grow and to provide a necessary service for the local community. It faces with confidence the increasing challenges of regulatory demands and the need to keep up to date with technology.

**St. Canice's Credit Union, over 55 Years Serving the Community, celebrating the past, preparing for the future.**