



## 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



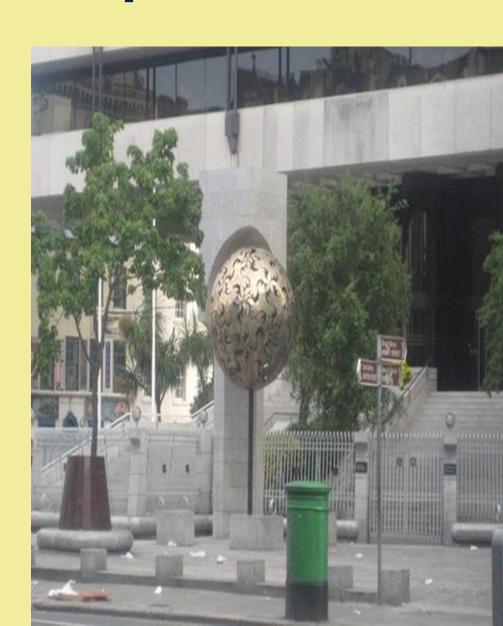
#### **Trends**

- 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

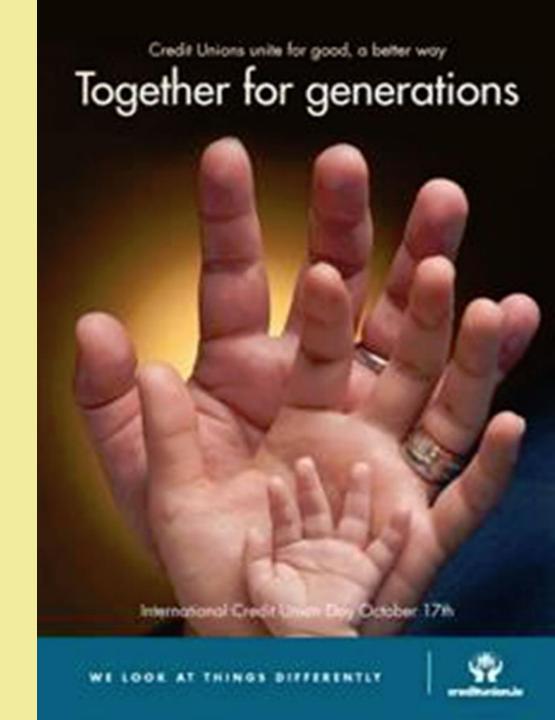


Excellence in Business Awards 2013
Award Winner

**Credit Union** 

## The Future

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



# 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



### i ndeireadh na dála.....

NÍ BHÍONN AN RATH,
 MARA MBÍONN AN
 SMACHT.

• Erst denken, dann lenken.

