



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Introduction – Opening Remarks

Elaine Byrne

Credit Union Information Seminars: 2 – 11 July 2013



New Regulatory Framework for all credit unions

Date	New/Amended requirements
1 August 2013	<ul style="list-style-type: none">• Tailored Fitness and Probity regime for credit unions (<i>credit unions with assets > €10m</i>)• Administrative Sanctions Procedure• Appeals to IFSAT
1 October 2013	<ul style="list-style-type: none">• New governance and prudential requirements (inserted into the 1997 Act by the 2012 Act)• Revised 'Section 35 Regulatory Requirements for Credit Unions' (previously issued in November 2010)
3 March 2014	<ul style="list-style-type: none">• 4 provisions related to governance requirements (reduction in board size, reporting requirements)
Quarter 2 2014	<ul style="list-style-type: none">• Provisions to support introduction of a Tiered Regulatory Approach (consultation paper planned to issue by end 2013)



Information Seminars - Agenda

- **Introduction – Opening Remarks**
 - Elaine Byrne – Deputy Registrar of Credit Unions

 - **Fitness and Probity Regime for Credit Unions**
 - Aoife Langford /Claire Hackett – Registry of Credit Unions

 - **Fitness and Probity - Individual Questionnaire Process**
 - Anne Moylan / Barry Dixon - Regulatory Transactions Division
 - Susan Coyle/ Paul Richardson - Regulatory Transactions Division

 - **Implementation of the New Regulatory Framework**
 - Aoife Langford – Registry of Credit Unions

 - **Credit Union Handbook**
 - Anna Marie Finnegan – Registry of Credit Unions

 - **Supervisory Approach**
 - Elaine Byrne – Deputy Registrar of Credit Unions

 - **Questions and Answers**
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