



NOMINATIONS FOR OFFICERS OF NORWICH CREDIT UNION

Elections to be held at the **Annual General Meeting** on:

29th March 2025 at the Small Meeting House, Quakers Meeting House, Upper Goat Lane, Norwich NR2 1EW}

(please email to office @norwichcreditunion.org.uk office by 14 March 2025)

NOMINEE:.....ACCOUNT NO:.....

FOR POSITION OF: Board of Directors/Credit Committee/Supervisory Committee *
(*please delete)

NOMINEE'S SIGNATURE:.....

Norwich Credit Union is a Financial Co-operative, owned by its members and governed by a Board of Directors elected from the membership at the Annual General Meeting.

The Norwich Credit Union offers savings and loans to our members. We currently have approximately 1700 members which include Junior Savers and Corporate Members. Our members are offered access to our services online, via our website or app and over the telephone. We work with partners and other organisations to support people who find it difficult to access main-stream financial services and who may be vulnerable to high-cost lending and pay day loans.

All Credit Unions are regulated like banks by both the PRA (Prudential Regulation Authority) and the FCA (Financial Conduct Authority).

We are always interested in bringing in new people who will be able to bring fresh ideas and help us to take Norwich Credit Union forward.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS AND THE COMMITTEES OF THE CREDIT UNION

The Board of Directors is vital in developing Norwich Credit Union as a strong and visionary business on behalf of its members and helping to maintain links with its members and the community. Being a Director is a way of demonstrating a commitment to improve the financial prosperity of people working, living and studying in Norfolk.

The Board of Directors is responsible for agreeing a Business Plan, for example, that sets out how we want Norwich Credit Union to grow and develop while at the same time ensuring that we meet our regulatory requirements and provide a quality service to members.

We are looking for people to join our Board and who will complement the skills and knowledge of our current Directors. In particular, we are keen to have people join us who have an interest in Compliance or Finance. Good communication skills would also be helpful.

We will provide learning and training opportunities for anyone who is co-opted to be a Director. ABCUL (Association of British Credit Unions Ltd) offers excellent, online training facilities and our current Board members have a wealth of experience and knowledge to help with this too.

Board of Directors

The Board directs the activities of the Credit Union according to the 79 Act and the Model rules. It also formulates and updates policy by consultation with the committees and officers of the Credit Union. The Treasurer, Secretary and President are all members of the Board.

Time Commitment: The Board meetings involve approximately 2 hours per month, currently the second Monday of each month.

You will also be required to attend training and development courses as appropriate.

Board Members can also agree to carry out work on specific topics in between meetings and, if you take on a specific role there will be an additional time commitment associated with this.

Supervisory Committee

The Supervisory Committee examines the affairs of the Credit Union and checks the books for accuracy and completeness. They act as the internal audit ensuring the money is safe and the internal control system remains in place. They are the watchdogs for the members. It is important for a Supervisory Committee to be in place as they are working on behalf of members to ensure the Board and other committees are not endangering members' money.

Time Commitment: Approximately 2 hours per month.

Credit Committee

The Credit Committee assesses and grants loans to members in accordance with the 79 Act and the Loans Policy.

Time Commitment: Variable depending on the number of loan applications requiring consideration by two or three Credit Committee members. It is helpful if members of the Committee can be readily available.

Training will be provided for new officers.

If you are interested in any of these positions and would like to find out more, please contact Bridget Buttinger, Secretary to the Board emailing office@norwichcreditunion.org.uk for an informal chat.

Visit our website – www.norwichcreditunion.org.uk.