

Life Credit Union

Board of Directors

Candidate Nominations information

Nominations Period

Closes: 28th October at 5:00PM or as the Board may decide

Contact Details:

Chair of Nominations Committee

Life Credit Union Limited

20 North Main Street

Naas

Co Kildare

W91 RV10

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Welcome

Dear prospective board candidate:

Thank you for your interest in becoming a director of Life Credit Union Ltd. (Life CU) The board elections will take place at our annual general meeting (AGM) each year and voting takes place at the annual general meeting. This pack contains the official Nominations form, provides information about the Nominations process, board candidate eligibility and qualification criteria, and general information about Life Credit Union Ltd. More information on Life CU is available at www.lifecu.ie.

To assist those who are interested in considering candidacy, the board appoints a Nominations committee each year. The committee's role is to ensure that members are fully informed of the elections, to recruit qualified candidates, to complete due diligence checks and to bring forward a sufficient number of candidates to ensure that an election takes place¹.

Certain Committees of the Board are open to volunteers who are not directors of Life Credit Union. Expressions of interests are welcome

Yours truly,

Chair, Nominations Committee

¹ The credit union has the right to refuse a person as a volunteer

Notice of Nominations period:

Pursuant to the rules of Life Credit Union Ltd, notice is hereby given that submissions for Nominations for the position of director of Life CU are being accepted, subject to the following:

There are vacancies on the board of directors to be filled at the next AGM.

The term shall not extend beyond the third subsequent annual general meeting of Life CU after his or her election

Nominations period:

Submissions for Nominations for the vacancies to be filled on the Life CU Board of Directors and the Board Oversight Committee will be accepted by the Chair of the Nominations Committee of Life CU.

Nominations close at 5:00 p.m. on 28th October, or as the Life CU Board may decide.

Nominations information:

Nominations packages may be obtained at Life CU. In order to be valid, Nomination forms must be received no later than 5:00 p.m. on 28th October, or as the Life CU Board may decide.

Submission instructions:

Nominations forms and all required attachments should be submitted by personal delivery to the Life CU, or sent by either prepaid ordinary mail or registered mail and addressed to:

Chair of Nominations committee

Life Credit Union Limited

20 North Main Street

Naas

Co Kildare W91 RV10

Tel: 045 879 622

Email: jobs@lifecu.ie

Time commitment:

Below is an estimate of the amount of time necessary to fulfil your role as a director.

Each director is expected to prepare for and attend board meetings and to sit on at least one regulatory committee and attend annual strategic planning sessions as well as participate in required on-going training and development.

Item	Minimum Estimated Time
Board meeting	Board meetings can last up to 3 hours. They take place in the evening. There are at present 12 board meetings per year as well as special board meetings with external auditors and other special meetings.
Read board package	2-4 hours per meeting
Committee meetings	Committee meeting can be held during office hours or in the evenings and may last between 1 and 2 hours. (All Life CU Directors are required to be a member of at least 1 Statutory Committee)
Read committee package	1-2 hours per meeting.
Training & Development	Directors, Board Oversight Members and volunteers are required by legislation and regulation to attend education/training sessions. This may involve evening and/or weekends.
Induction Training	1.5 - 3 Hours
Mandatory Training	3 - 4 hours in the evening and/or weekend. Includes but not limited to Anti Money Laundering, Data Protection, Cyber Security
Remuneration and Expenses	The position of Board Director of LCU, Board Oversight member and Volunteer is a voluntary one and no remuneration is payable. Expenses are payable in line with the Expenses Policy of LCU

Eligibility of a director:

Life CU is governed by the Credit Union act, 1997 (as amended 2016) and by the regulations of the Central Bank of Ireland (CBI), which sets out a series of eligibility criteria that all directors must meet.

Eligibility Criteria

Only natural persons of full age may be a director of Life CU.

The eligibility criteria also extend to the requirements of The Central Bank Reform Act 2010 (Sections 20 and 22 –Credit Unions) (Amendment) Regulations 2018, being the standards of fitness and probity for Credit Unions under the headings.

1. Competence and Capability
2. Honest, Ethical and Acting with Integrity; and
3. Financial Soundness

Non-Eligibility

The following persons are not eligible to become a director of Life CU.

1. an employee or voluntary assistant of Life CU or an employee of any other Credit Union
2. a member of the board oversight committee of Life CU
3. a director of any other Credit Union
4. an employee of a representative body of which Life CU is a member, where that employee's role could expose them to a potential conflict of interest
5. a public servant (within the meaning of the Financial Emergency Measures in the Public Interest Act 2009) assigned to the Department of Finance and involved in advising the Minister on Credit Union issues or in the examination of Credit Union issues
6. a member of the Commission of the Central Bank of Ireland.
7. an officer (within the meaning of section 2 of the Central Bank Act 1942) or other employee of the Bank and who is involved in the regulation of Credit Unions 8. the Financial Services Ombudsman (within the meaning of section 2 of the Central Bank Act 1942) or a bureau staff member (within the meaning of section 57BA of that Act) (CU Act 1997 (as amended) S53 Subsection (10)(h).

8. a member of the Irish Financial Services Appeals Tribunal or a member of its staff (including the Registrar of the Appeals Tribunal appointed under section 57J of the Central Bank Act 1942) ^{(CU Act 1997 (as amended) S53 Subsection (10)(i))}
9. the chief executive of the National Consumer Agency², an authorised officer of that Agency (within the meaning of section 2 of the Consumer Protection Act 2007) or any other member of its staff ^{(CU Act 1997 (as amended) S53 Subsection (10)(j))}
10. the auditor of Life CU or a person employed or engaged by that auditor.
11. a solicitor or other professional adviser who has been engaged by or on behalf of Life CU within the previous 3 years
12. a person who is a spouse or civil partner, parent, sibling or child of a director, board oversight committee member or employee of Life CU.

Authority, Duties and Board Responsibilities

Life CU Board of Directors is responsible for the strategic direction and oversight of management of Life CU including adherence to the specific duties and responsibilities for the board and board committees as set out in:

1. The Credit Union Acts, 1997 - 2012
2. Regulations to the Act
3. Directives of the Department of Finance
4. The Credit Union's registered rules
5. The policies of the Life CU

Specific Responsibilities

The Life CU Board is responsible for the following general duties.

1. Setting, monitoring and reviewing Life CU's overall business strategy, objectives, and policies that provide for the needs of members, safeguard the assets of Life CU and meet regulatory requirements.

² this Agency was merged with the Competition Authority on 31st October 2014 – the new entity is called The Competition and Consumer Protection Commission

2. Ensuring compliance with all requirements imposed on LCU by or under the Credit Union Acts, 1997 – 2016 or any other financial services legislation.
3. Promoting and implementing established governance protocols on an individual and collective basis.
4. Directing the democratic process of LCU, including the election of directors and the matter of board succession.
5. Reviewing management succession plans.
6. Delegating to committees of the board and receiving reports from those committees.
7. Responding or causing responses to enquiries, requests or demands from regulatory agencies, auditors, members or other stakeholders.
8. Ensuring regular and efficient communication with members.
9. Ensuring that any major variances to budget are identified and that appropriate corrective measures are implemented.
10. Appointing, supervising and defining the duties and responsibilities of the Chief Executive Officer.
11. Reviewing in conjunction with the CEO human resources practices, policies and reports on the general competence and quality of staff.
12. Ensuring in conjunction with the CEO the recruitment, retention and development of qualified and competent individuals.
13. Ensuring that staff and/or volunteers charged with carrying out policy have necessary training and experience
14. Encouraging an effective board/management planning process which will promote the long-term viability of LCU.

Candidate Interviews:

Prospective candidates may be asked to attend an interview by the Nominations Committee

Candidates may be required to make a short presentation on a relevant topic e.g. what they can bring to Life CU, current challenges facing Life CU and credit unions in general and possible solutions.

The Nominations committee will outline the requirements of the position of Life CU director, the time commitment, due diligence requirements and the election process.

Candidates will be required to confirm in writing that they have the time to carry out the role

At the Interview, candidates will have the opportunity to ask questions.

All candidates will be informed of the Nominations Committee decisions. The Nominations Committee will provide feedback to candidate if requested.

Election:

Every candidate to be nominated for appointment as a member of the board of directors of a Life CU shall be proposed through the Nominations committee of Life CU. No person shall otherwise be put forward for election or seek election at the annual general meeting or special general meeting of Life CU at which an election is held for members of the board of directors. (CU Act 1997 (as amended) S56B Subsection (5))

Voting to fill the vacancy/vacancies for Life CU Board members will be conducted by secret ballot at the AGM of Life CU subject to the Credit Union Act, 1997 (as amended 2016., A member elected as a director of Life CU Board shall take office at the close of the annual general meeting at which he or she is elected.

Registered Rules of the Credit Union:

A copy of the Credit Union's registered rules can be viewed in Life CU offices.

Candidate's Responsibilities:

Read the Nominations information, in particular the responsibilities of the Board of LCU and eligibility criteria for the position of director.

1. Complete the Nominations Form.
2. Complete the declaration of conflict of interest.
3. Return the completed Nominations Form in a sealed envelope addressed to the

Chair of Nominations Committee

Life Credit Union Limited
20 North Main Street
Naas Co Kildare W91 RV10

4. Attend interview as invited by Nominations Committee

Note: It is the candidate's responsibility to make sure that the Nomination forms are completed, and all information is legible. An incomplete or illegible Nomination form could result in disqualification.

Nominations Form:

We, the undersigned, being voting members* of Life Credit Union hereby nominate,
_____ a voting member, in good standing of Life Credit Union limited for the
position of director.

*Note: Nominators must be at least 18 years of age and voting members of Life Credit Union. Two
nominators required

Nominator Name	Nominator's Address	Nominator's Signature

Application for Volunteering on LCU Board of Directors

Applicant Information

Name: _____ Date: _____

Address: _____

Mobile Phone: _____ Email: _____

Qualifications and Credit Union Experience if applicable

Education

Course	Awarding Body	Dates	Qualification

Work Experience

Title	Organisation	Dates	Responsibilities

Application for Volunteering on Board Committee

Applicant Information

Name: _____ Date: _____

Address: _____

Mobile Phone: _____ Email: _____

Qualifications and Credit Union Experience if applicable

Education

Course	Awarding Body	Dates	Qualification

Work Experience

Title	Organisation	Dates	Responsibilities

References if applicable

Professional references.

Full Name: _____ Relationship: _____

Address: _____ Phone: _____

Full Name: _____ Relationship: _____

Address: _____ Phone: _____

Any other relevant information:

Disclaimer and Signature

I certify that my answers are true and complete to the best of my knowledge.

Signature: _____ Date: _____

Nominee's Acceptance

I hereby accept the Nominations for the position of director of LIFE CU and agree to the terms and conditions of the Nominations process, acknowledge the receipt of the Nominations package, understand and agree with the terms and conditions and know of no reason that I am not eligible to stand for the position of director.

I acknowledge having received from Life CU and read the Nominations information package outlining all of the eligibility requirements for election to the board of directors, as set out in the Credit Union Act, 1997 – 2016, regulations and the registered rules of the LIFE CU, and hereby confirm that I know of no fact or circumstance that would render me ineligible to serve as a director of the LIFE CU.

I acknowledge that everything that has been represented in my Nominations information package to be true and factual.

I accept that, should I be elected to the board of directors of LIFE CU, I will carry out the duties of the said office to the best of my abilities for the term I am elected.

Signature: _____ Date: _____

Address: _____

Declaration of conflict of interest

Pursuant to my responsibilities outlined in the Credit Union act, 1997 – 2016, regulations to the act and the registered rules of the LIFE CU. I declare a conflict of interest in regard to the following.

(if none, please indicate “none”)

Signature: _____

Date: _____