



ACE Credit Union Services MEMBERS' NEWSLETTER September 2019

ACE MEMBERS SELECT BRISTOL FOR THE 2020 CONFERENCE & AGM



The 18th ACE Credit Union Services Conference & AGM will be held on the 8th and 9th May 2020, at the Future Inn Bristol Hotel. This chosen 4-star hotel is situated a ten minute walk from Bristol Temple Meads train station or a short 5 minute taxi ride. Located in Bristol city centre, directly opposite Cabot Circus, the hotel has 149, spacious, air-conditioned, en-suite bedrooms offering all the facilities and services you would expect of a quality 4-star hotel. Free Wi-Fi is available for all guests in all parts of the hotel

Good news for real ale fans is that the Hotel serves Butcombe Original from the local Butcombe Brewery based in Bristol. There is also Free Parking

available in the adjacent Cabot Circus car park for overnight guests.

We will endeavor to keep Conference delegate costs to a minimum to encourage as many ACE members to attend as possible. As usual we will be encouraging those members who would otherwise struggle to attend to apply to the "Hoppy" Bursary Fund for assistance.

Further information about the Conference programme and room bookings will be made available before the end of December 2019.



NEXT TRADE BODIES' MEETING WITH CREDIT UNION REGULATORS WILL BE HELD ON 25TH OCTOBER 2019

The next Trade Bodies meeting with the PRA and FCA has been confirmed for the 25th October 2019, at the new Bank of England offices in Moorgate, London. The agenda items for this bi-annual meeting will be sent out in

mid-October 2019. If you have any agenda items that you would like ACE to raise on your behalf then please let me know as soon as possible on bill.hudson@acecus.org



BANK OF ENGLAND
PRUDENTIAL REGULATION
AUTHORITY



FCA ANNOUNCES NEW DIRECTORY

The Financial Conduct Authority (FCA) has introduced a new Directory to help consumers and firms check the status and history of individuals working in financial services. The Directory has been designed to provide user friendly, practical and easy to understand information. The new public register will enable consumers, firms and other stakeholders to find information on key individuals working in financial services. The Directory will include information on

- Directors and Senior Managers
- all staff certified as fit and proper by their firm
- other important individuals who undertake business with clients and require a qualification to do so

From the 9th September credit unions have been invited to submit their directory persons and will have a deadline of the 9th March 2020 to

complete their submission. There will be support available from the FCA in the following formats:

- Dedicated Directory page which you can navigate to from the FCA home page. This will include key support materials (e.g. FAQ).
- Multiple submission Excel template and user guide available on the new Directory page.
- Support from FCA's Supervision Hub (formerly Contact Centre) and a dedicated mailbox for queries (details found on Directory page).



ACE TRAINING PROGRAMME



Ace is currently looking to recruit a team of available trainers to deliver face to face and on-line training. We are looking for experienced trainers who have an understanding of Credit Unions. All trainers will be interested in writing and/or delivering well designed and engaging training. All applicants must complete an ACE trainer application and return to Mandy Bygrave (m.bygrave@cwcdacda.co.uk) All decisions on suitable trainers will be made by the Ace training sub group.

[ACE TRAINING APPLICATION AND DATA PROTECTION.pdf](#)

Online Webinars available on acecus.org/webmail:

- **Money Laundering Webinar – Part 1**
- **Money Laundering Webinar – Part 1**
- **General Data Protection Webinar**

If your credit union wishes to undertake any training and you have not been able to attend the scheduled events then please let Bill Hudson know and we will arrange to deliver the session in your area providing that you have a minimum of 8 delegates. bill.hudson@acecus.org

Subjects Available:

- **Money Laundering & Terrorist Financing-** All you need to know to satisfy regular training requirements
- **Board of Directors Roles & Responsibilities & Governance** – New & existing Directors need to understand their strategic roles
- **Strategic Development & Business Planning-** Creating a strategic plan is a key part of planning for growth. Strategic planning creates sustainability within your Credit Union.
- **Financial Management-** Good financial management and compliance is required to run a successful Credit Union

Work will be allocated to trainers by the Sub-group. All Trainers will be subject to quality standard measures. This will include participants completing feedback forms. ACE training is open to all ACE members and is free of charge.

- **Risk and Risk Management** -- Expand your understanding of risk governance within your Credit Union. This session allows your Credit Union to identify, analyse and respond to risk
- **Business Continuity & Succession planning** - The longevity of your Credit Union depends on ongoing succession planning
- **Human resources** – Staff & volunteers should be supported effectively allowing progression
- **Data Protection (GDPR)** – Make sure you are complying with legislation and protecting your members personal information
- **Marketing-** Explore and understand the best methods to reach new members and borrowers
- **Social Media-** Learn how to use social media to market and promote your Credit Union
- **Lending-** Make appropriate credit decisions and explore various types of Credit union lending
- **Credit Control-** Minimise the risk of loss and understand Credit collection
- **Internal Auditing (Supervisory)** – Review the knowledge and skills to plan and conduct internal audit
- **Cybersecurity-** Understand the importance of protecting your Credit Unions Cyber environment and analyse practical solutions

Christmas is Coming



Facebook and Twitter Social Media Posts



We know that leading up to Christmas that the staff and volunteers at our member credit unions are busy working on their members loan applications. We also know that often there are not enough hours in the day and we do not always have the time to spend on other areas of the business such as marketing. That is why we have created these social media templates for ACE member credit unions to use. There is space on

them for you to add your own logos and then you can post them on your social media platforms. The templates are the perfect size to use on Facebook or Twitter and are available in PDF and PNG file types. Download, and your logo and you are ready to go! Don't forget there is also some Christmas posters above, that are ideal for printing and displaying in your credit union branches. To access the Christmas posters go to: <https://www.acecus.org/index.php/resources/marketing>

Scottish Government announces £10 million of Financial Transaction Capital for Scottish credit unions



Aileen Campbell MSP, Cabinet Secretary for Communities and Local Government

Following on from the support given by the Welsh Government using its Financial Transactions Capital Fund the Scottish Government has pledged to make a £10 million loan fund available to Scottish credit unions from April 2020.

On the 17th September 2019, Aileen Campbell, Cabinet Secretary for Communities and Local Government, led a debate entitled “Investing in our credit unions” which resulted in her receiving cross party support for the following motion:

“That the Parliament commends Scotland’s network of credit unions, which are at the heart of communities across the country and serve more than 410,000 people; welcomes that, through offering affordable loans and savings, credit unions can protect people from predatory lenders and unmanageable debt; notes the Scottish Government’s Programme for Government commitment to introduce a new £10 million Credit Union Investment Fund to help them grow their membership and increase the numbers of people saving and borrowing from credit unions, and further notes that the Scottish Government will co-produce, with the credit union sector, a national strategy to further grow and strengthen this important sector.”

The Financial Transactions Capital Fund is funding allocated to the three UK devolved Governments by the United Kingdom (UK) Government each year. Each of the devolved Government Executives has discretion over FTC allocation to projects. However, FTC can be deployed only as a loan to or equity investment in a capital project delivered by a private sector entity (‘private sector’ is defined here using the Office of National Statistics classification and includes charities and universities).

ACE CEO Bill Hudson said:

“I raised the issue about the Welsh Government’s innovative use of its FTC fund in January 2019, which led to Scottish Government officials contacting their counterparts in Wales to find out what they had done. This has led to the Scottish Government’s announcement that they will be doing something similar in Scotland. ACE is delighted that the initiative that it helped to start in Wales with First Minister, Mark Drakeford AM, has led to what is now happening in Scotland”

More details about how the Capital fund will be allocated will be announced in the New Year.



Knowsley Mutual Credit Union - 12 months cashless

Over the last 12 months, Knowsley Mutual Credit Union (KMCU) has accomplished the relocation of the long established Kirkby site and has become a cashless credit union. The transition has been identified as a great success by Tom Boynton, Manager of KMCU, who reported: “over the years we have searched for affordable premises that provide both staff and members with a very open, relaxed and safe environment. Going cashless, coupled with the move, dramatically reduced our overheads and afforded more time to serving our membership. KMCU employ 6 staff who, between them, manage four sites. There are no volunteers who support the daily running of the business, but we do have volunteers that support at Board level.

Going cashless and the relocation of our Kirkby Office has brought a saving of £17,000 over the 12-month period. The new site offers an open plan environment, similar to all sites, enabling greater interaction and confidentiality.

In April 2019, we introduced an appointment system for “top up” loans. This has significantly reduced members waiting time from 2 hours to 15 minutes during the peak periods.

In order to meet the loan demand, we needed to increase our capital. A site was identified and a target agreed of £100,000 on deposit within 12 months. It is pleasing to report that after 11 months, we have achieved **£254,000** on deposit. This success is attributable to the marketing of a dividend to adults and children. The site is predominately for attracting savers, but over time, we aim to have a minimum of 100 members accessing loans to cover rent and services.



Kirkby office before

And now 12 months on



GOING CASHLESS

This decision to go cashless was not taken lightly.

When we opened Skelmersdale office, we made the decision to be cashless due to limitation of development funds and found it not to be a barrier to the expansion of our service to the residents of Skelmersdale.

On opening the Netherton Office, we had experienced several months of a cashless service so when the opportunity came along for us to open our next office in Ainsdale, we had 3 years of being cashless.

However, Kirkby was a different proposal. We had been established in Kirkby Town Centre since 1991 and in order to ensure that we could implement a cashless service in Kirkby, we monitored and discussed the idea over a 2-year period – educating our members about the difficulties of getting access to cash over the counter, particularly during busy periods, and creating a greater awareness of transactions via standing order and automated transfer withdrawals.



Skelmersdale office



Netherton office



Ainsdale office

