Appointments to the Credit Union Advisory Committee (CUAC)

Closing Date: 15:00pm on 25th May 2018

The Minister for Finance is seeking to appoint suitably qualified candidates to the Credit Union Advisory Committee. Interested candidates should ensure they meet the criteria under section 2 below, and should email a current curriculum vitae, along with a cover letter outlining the specific expertise they would bring to the role of Chair, to the Public Appointments Service at: stateboards@publicjobs.ie. Shortlisting on the basis of written applications will apply.

Appointments to the Credit Union Advisory Committee (CUAC)

CUAC Meeting Location: Department of Finance, Upper Merrion Street, Dublin 2

Number of Vacancies: 3 (1 Chairperson and 2 Ordinary Members). Other vacancies arising in the next 24 months may be filled from this panel.

Applicants applying for the position of Chairperson should indicate if they also wish to be considered for an appointment as an Ordinary Member.

Remuneration: CUAC members receive a fixed annual fee paid on a quarterly basis as follows: €3,705 per annum (Chairman); €2,470 per annum (Ordinary member). Travel and subsistence expenses are paid in accordance with the Department of Finance guidelines.

Time Requirements: Membership of CUAC requires attendance at a monthly meeting held in the Department of Finance, Government Buildings, Upper Merrion Street, Dublin 2. Meetings last on average 2 hours.

1. Background/Functions of CUAC

The appointment of a CUAC is a statutory requirement under section 180 of the Credit Union Act 1997. Section 180(3) provides that the Minister for Finance may appoint up to seven people to CUAC for such period as the Minister thinks fit.

The main function of CUAC is to advise the Minister and such other persons as the Minister thinks fit in relation to:

- the improvement of the management of credit unions;
- the protection of the interests of members and creditors of credit unions; and
- other matters relating to credit unions upon which the Minister, the Central Bank or such other persons, as may be specified by the Minister, may from time to time seek the advice of the Committee.

CUAC meets on a monthly basis with the Department of Finance providing secretariat. CUAC regularly invites credit union stakeholders to meetings to share their views on various topics. It has completed a number of research papers including 'A Survey of Irish Credit Unions' and 'Viability and Irish Credit Unions'. CUAC also presented its report entitled 'Review of Implementation of the Recommendations in the Commission on Credit Unions Report' to the Minister for Finance on 29th June 2016.

CUAC published 3 Policy Papers in December 2017 on (1) Common Bond, (2) eVoting and (3) Loan Interest Rate Cap.

CUAC feeds into the work of the CUAC Report Implementation Group which was established in February 2017 to monitor and oversee implementation of the recommendations of the CUAC Report 2016. The Implementation Group consists of key stakeholders from the credit union sector, including a representative from CUAC.

The current CUAC represents a diverse range of backgrounds and consists of a membership of five:

- Mr. Donal McKillopp (Chairman) Professor of Financial Services in the School of Management at Queens University, Belfast
- Mr. Joe O'Toole, Former Senator. Previously served as General Secretary of INTO and President of ICTU
- Ms. Denise O'Connell, Partner, Audit and assurance services - Grant Thornton
- Ms. Claire Byrne, CEO, St. Raphael's Garda Credit Union
- Mr. John Doyle, Operations and Services Manager, St. Jarlath's Credit Union

Three of the members were appointed to the CUAC in September 2014 for a three year period to September 2017 and this was subsequently extended for a further year to September 2018. The other two members were appointed in December 2017 for a three year period. This ensures rotation from the current membership while also ensuring continuity of CUAC work at all times.

2. Person Specification

The Minister for Finance intends to make 3 appointments to CUAC.

The Minister invites applications from suitable persons at an appropriate senior level with financial and business expertise as well as having excellent communication and relationship-building skills.

Applicants will be required to contribute effectively to the work of the CUAC. This will involve the ability to collaborate and work effectively and cohesively as a member of CUAC.

The **principal requirement** is that applicants have a thorough understanding of credit unions.

In order to be considered a person must have expertise and experience in, or relevant to credit unions in one or more of the following areas:

- Business analysis
- Risk Management
- Information Communications Technology
- Corporate Governance
- Accountancy, Finance & Economics
- Financial Regulation
- Co-operatives
- Credit Management
- Investment Management

Please note that there is sufficient representation from credit union managers on the CUAC at present.

Applicants should familiarise themselves with the following:

- Report of the Commission on Credit Unions 2012
- CUAC Review of Implementation of the Recommendations in the Commission on Credit Unions Report 2016

Confidentiality at all times is a key requirement. Suitable applicants must be discreet in managing sensitive and confidential information. It is expected that members would communicate issues of concern via CUAC and would not engage in public discussions regarding individual matters.

The Minister for Finance shall have regard to the desirability for gender balance on CUAC as the Minister considers appropriate and determines from time to time when making appointments.

3. Terms of Appointment

While legislation states that the Minister may appoint a CUAC for such periods as the Minister sees fit, CUAC has generally been in place for a three year term. Although the Minister may appoint up to seven people to CUAC, the current committee consists of five members.

4. Submitting your Expression of Interest

Your submission should be made by email to stateboards@publicjobs.ie together with your **Curriculum Vitae** and a **cover letter** outlining, with reference to criteria at 2 above, the specific expertise you would bring to the role.

IMPORTANT NOTE

Please take care when submitting your expression of interest. As the Assessment Panel will generally make its recommendation(s) based on consideration of the documentation which you submit, it is most important that you *ensure your cover letter (and supporting CV) clearly specifies how your particular background and experience meets the requirements of the Board position specified in this booklet*.

This will help ensure that the Assessment Panel is as informed as possible as to the basis for your candidature and why you believe you are a person who could potentially be appointed to this Board.

5. Assessment Process

An Assessment Panel will be convened by the Department of Finance to consider and assess the expressions of interest received by PAS.

The panel will:

- review and discuss the expressions of interest received against the specific appointment criteria for the role, as advertised in this Information Booklet;
- assess potential candidates further once they meet the specified appointment criteria by undertaking any or all of the following steps:
    - Consideration of the written applications; and/or
    - Meeting/conference call; and/or
    - Referee checks; and/or
    - Any other selection or verification method deemed appropriate (this may include the Department requiring statutory declarations from shortlisted applicants as to the bona fides of the qualifications and experience contained in their applications).
- arrive at a shortlist of suitable candidates to be sent forward for consideration by the Minister.

6. Confidentiality

Subject to the provisions of the Freedom of Information Acts, 2014, applications will be treated in strict confidence. All enquiries, applications and all aspects of the proceedings are treated as strictly confidential and are not disclosed to anyone, outside those directly involved in that aspect of the process.

7. Data Protection Acts 1988 & 2003

Should your name be forwarded to the Minister for consideration, please note that your cover letter and curriculum vitae will be forwarded to the State Board Liaison Officer in the Department of Finance and may be retained for up to one year.

You must confirm that you do not have any conflicts of interest or legal impediment which would be likely to interfere with your ability to play a full part on the CUAC. You must also confirm that you can make yourself available to attend meetings and to carry out the duties of a CUAC member.