

Bray Credit Unions Response to CP147

To Whom It May Concern,

Please find below feedback to questions raised re consultation paper CP147.

1. Do you agree that the scope of the MCC and MCR should be extended to apply to credit unions' core services? Please set out the reasons for your views.

Yes I agree. Reasons - all relevant individuals should be able to demonstrate that they possess the necessary knowledge and expertise when dealing with our members. Empower staff with the knowledge required to meet our members' demands. Ensure that credit union personnel can demonstrate the same level of qualifications as other financial institutions.

2. Do you agree that a four-year transitional period is sufficient for credit union staff to obtain relevant recognised qualifications? Please set out the reasons for your views. If you disagree, please set out what you would consider an appropriate transitional period for the application of the MCC and MCR to credit union core services.

Disagree – 2 years should be sufficient which equates to 6 exam sittings

3. Do you agree with the timeline? Please set out the reasons for your views. If you disagree, please set out what you would consider an appropriate timeline for the application of the MCC and MCR to credit union core services.

If the analysis is carried out by end of 2022, the application of MCC and MCR should begin within 6 months of completion, June 2023 at the latest.

If you require any further information please do not hesitate to advise.

Kind Regards,
Mairéad Earls
Compliance Department



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