

# **NORTH MIDLANDS CREDIT UNION**

## **Response to Consultation Paper CP147**

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Application of the Minimum Competency Code 2017 and the  
Minimum Competency Regulations 2017 to credit union core  
services

**April 2022**

- 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.**

North Midlands Credit Union ("NMCU") is broadly in agreement with the proposal to extend the scope of the MCC and the MCR to credit union core services such as lending and savings. Indeed, for quite some time NMCU has had a policy of enabling and encouraging staff to obtain relevant qualifications and to undertake ongoing CPD each year.

However, we do retain some reservations in relation to how the proposal may affect the role of volunteers within the organisation, and whether these roles may fall under the scope of the MCC and MCR requirements due to certain legislative requirements of Credit Union legislation (specifically, lending to officers: there is a requirement for the Board of Directors to be involved in the approval of such loans).

- 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.**

NMCU agrees that a four-year transitional period is sufficient time for credit union staff to obtain recognised qualifications, subject to clarification in relation to the specific role of volunteers as set out in (1) above.

- 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.**

NMCU is in agreement with the timeline of commencement in early 2023, subject to clarification of the issue regarding volunteers set out in (1) above.