

**Voluntary Consumer Protection Code for Credit Unions
– Response to Consultation Paper32**

Name	Larkhill & District Credit Union
Address	234 Swords Road Whitehall Dublin 9

RESPONSE 1

Chapter of Code:	Title of Document
Provision Number:	
Sub-provision (if appropriate):	
Comment:	It should be named Voluntary Member Protection Code for Credit Unions as the people who use our services are members not consumers.

RESPONSE 2

Chapter of Code:	SCOPE
Provision Number:	
Sub-provision (if appropriate):	To whom this Code applies
Comment:	First line replace Consumer with Member

RESPONSE 3

Chapter of Code:	2
Provision Number:	
Sub-provision (if appropriate):	OPENING HEADING
Comment:	Replace “Rules” with “Standards” as do not wish to confuse this with Standard Rules for Credit Unions

RESPONSE 4

Chapter of Code:	2
Provision Number:	8 Terms of Business
Sub-provision (if appropriate):	e) & f)
Comment:	Remove both subsections above as the core services of the Credit Union are savings and loans we would not be tied to any other institution therefore this would not be necessary.

RESPONSE 5

Chapter of Code:	2
Provision Number:	8 Terms of Business
Sub-provision (if appropriate):	k)
Comment:	Again does not apply to core services as SPS is not

	included as part of this framework.
--	-------------------------------------

RESPONSE 6

Chapter of Code:	2
Provision Number:	22 Knowing the Member
Sub-provision (if appropriate):	ii)
Comment:	Remove as member would only be using core services and therefore would be stating the product they wish to use.

RESPONSE 7

Chapter of Code:	2
Provision Number:	26 Suitability
Sub-provision (if appropriate):	c) ii)
Comment:	Remove as member would only be using core services and therefore would be stating the product they wish to use.

RESPONSE 8

Chapter of Code:	2
Provision Number:	27 Suitability
Sub-provision (if appropriate):	
Comment:	Remove completely. Why would we issue member with a Reasons Why letter when opening an account or applying for a loan as this is not required by other institutions.

RESPONSE 9

Chapter of Code:	2
Provision Number:	28 Unsolicited Contact (Coldcalling)
Sub-provision (if appropriate):	c)
Comment:	Remove as this is not relevant pertains to insurance products and is covered under Consumer Protection Code.

RESPONSE 10

Chapter of Code:	2
Provision Number:	35 Handling Complaints
Sub-provision (if appropriate):	d) & e)
Comment:	Remove mention of Pensions Ombudsman as again this is not relevant to our core services of Savings and Loan products.

RESPONSE 11

Chapter of Code:	2
Provision Number:	39 Fees, Commissions & Other Rewards
Sub-provision (if appropriate):	a), b), c),d) & e)
Comment:	Remove as has no relevancy to our core business, we would not be paying commissions or fees to any third parties.

RESPONSE 12

Chapter of Code:	2
Provision Number:	42, 43, 44 Conflicts of Interest
Sub-provision (if appropriate):	
Comment:	Remove as has no relevancy to our core business, we would not be receiving any payments for our core services, this would relate more to provision of other services such as insurance products.

RESPONSE 13

Chapter of Code:	4
Provision Number:	4 Arrears and Guarantees
Sub-provision (if appropriate):	
Comment:	Replace “must” with “should” so it reads a credit union should advise members who have defaulted...