



# Millstreet Parish Credit Union Ltd.

Millstreet, Co. Cork

Telephone: 029 70764

28/1/2009

Consumer Protection Codes Department  
Financial Regulator  
P.O. Box 9138  
College Green  
Dublin 2

Sir/Madam,

Having read the new proposed "Voluntary" Code for Credit Unions, we think that much of it is unnecessary.

It is bound to lead to an increase in Credit Union expenses, possibly involving the need for extra staff.

The formulators of this Code seem to think that, as they themselves have assured and adequate salaries, that money grows on trees for the rest of us.

It is the last straw that breaks the camel's back.

While, in theory, this Code is voluntary, it is, in reality, a further step in the Regulator's attempt to impose totalitarian control on Credit Unions.

Credit Union members, who express their opinions to us, say that this country is getting more like Russia, every day.

We heartily agree! No one is trusted. We are being treated, as if we had, somehow, managed to escape from custody.

This is the thinking of the EU.

The EU is a neo- Marxist entity run by left-leaning Bureaucrats, who want to control everything.

The Regulator and his minions seem to be the willing surrogates of these people.

People who set out to give a community service, should not have such a regime imposed on them.

The Regulator's definition of "Voluntary" is not necessarily the dictionary definition.

If the Code is voluntary, it should not have to be registered with the Regulator. That is, simply, attempted intimidation.

We are not impressed!

Yours faithfully

A handwritten signature in cursive script that reads "Dermot Kiely". The signature is written in dark ink and is positioned centrally below the typed name.

Dermot Kiely

Treasurer