

Please find below feedback from Ballivor/Kildalkey Credit Union Limited. CU 363.

26/02/2013.

- (i) We do agree with the tailored approach to the designation of CFs and PCFs for Credit Unions.  
We do not think any additional CFs or PCFs should be designated.
- (ii) We do agree with the phased approach for the implementation of the Fitness and Probity regime however we believe that another phase between first and second may have been appropriate; that is the significant gap between Credit Unions with total assets less than 10 million and all Credit Unions. Perhaps Credit Unions greater than 10 million in total assets but less than 25 million in total assets could have had a transitional arrangement at the 1st of July 2014.
- (iii) We do think the draft Standards cover all relevant matters for Credit Unions.
- (iv) We think guidance notes on Fitness and Probity would be beneficial for Credit Unions.
- (v) We have no suggestions on additional areas of the Fitness and Probity regime which guidance should cover.
- (vi) We agree with the implementation timeframe for the application of the existing Fitness and Probity regime to those Credit Unions also authorised as retail intermediaries.

Sharon Reilly

On behalf of the Board of Directors.

Ballivor/Kildalkey Credit Union Limited.