

RCUConsultation

From: Susan Naughton <Susan@iba.ie>
Sent: 01 October 2014 09:02
To: RCUConsultation
Subject: Consultation Paper CP83 Fitness and Probity Regime for Credit Unions that are also authorised as Retail Intermediaries

Dear Sirs

Thank you for the opportunity to respond to "Consultation Paper 83 Fitness and Probity Regime for Credit Unions that are also authorised as Retail Intermediaries". In view of the very small amounts of insurance mediation engaged in by Credit Unions, the nature of the products sold and the Fitness & Probity regime in place for the operation of the Credit Union we understand the rationale and agree with the proposals contained in Section 3 and Section 4 of Consultation Paper 83

Formally our responses are as follows

- (i) Do you agree with the revised approach proposed for the application of fitness and probity requirements to credit unions that are also authorised as retail intermediaries? If you have other suggestions, please provide them along with supporting rationale.

We agree with the revised approach.

- (ii) Do you agree with the proposals regarding the Standards, Guidance, timelines and transitional arrangements for the implementation of fitness and probity requirements for credit unions that are also authorised as retail intermediaries? If you have other suggestions in relation to the proposals, please provide them along with supporting rationale.

We agree with the proposals regarding the Standards, Guidance, Timelines & Transitional Arrangements for the implementation of fitness and probity requirements for credit unions that are also authorised as retail intermediaries.

Kind regards

Susan Naughton

Susan Naughton
ACII Chartered Insurance Practitioner

Head of Compliance



Irish Brokers Association
87 Merrion Square,
Dublin 2, Ireland

☎ *Direct Dial 016390377*

✉ compliance@iba.ie
Web: www.iba.ie