

# **MULLINGAR CREDIT UNION**

## **Response to Consultation Paper CP83**

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**Fitness and Probity regime for Credit Unions that are also  
authorised as Retail Intermediaries**

**September 2014**

This document contains the views of the Board and Management of Mullingar Credit Union on the proposals contained within the Central Bank Consultation Paper CP83 on the Fitness and Probity Regime for credit unions that are also authorised as retail intermediaries.

## Consultation Questions

- 1. 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.**

**Answer:** We agree with the revised approach proposed for the application of fitness and probity requirements to credit unions that are also authorised as retail intermediaries. The proposed approach is a welcome change from the previous position set out in CP62.

- 2. 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.**

**Answer:** We 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. The proposed timelines give sufficient time to make the necessary arrangements in order to achieve compliance with the regime.