

I wish to make the following submission on behalf of Ballinlough Credit Union; (Board of Directors meeting, 16th February 2015)

Ballinlough Credit Union has a small number of accounts marginally > €100K. If these members were requested to withdraw the excess of > €100K, the Credit Union members and members of the Community who would not be as familiar with the details could form the impression that Ballinlough Credit Union had somehow lost its ability to manage any significant account, has lost its reputation as a trustworthy institution and were in some way not interested in forming part of its members financial affairs. Ballinlough Credit Union is held in high esteem in the locality because of its performance during its lifetime. We would wish to avoid any circumstance where this reputation might be damaged.

Members would be aware that the Credit Union was the only institution where a maximum limit was being proposed, this could damage the reputation of Ballinlough Credit Union.

The €100K limit could be acceptable if it were applied uniformly across the financial sector.

Thank you

Tom Scriven
Director, Ballinlough Credit Union