

Section 5.1.4 – High Level Summary - Investments

With regard to the maximum maturity term on Investments being limited to 5 years for Category 1 Credit Unions, we feel that this is restrictive, especially in the current market where rates are extremely low. Credit Unions should be able to research the market in order to obtain the best deal available to it at any particular time. If this means that we make an investment for more than 5 years, because it is the best available option at the time, we should be allowed to do so. By not allowing us is restrictive.

Section 5.1.4 - High Level Summary – Lending

Category 1 Credit Unions should be allowed engage in offering Home Loans, on an agency basis. Building Societies have disappeared and a void has been created. A well regulated Credit Union movement could add greatly to this market.