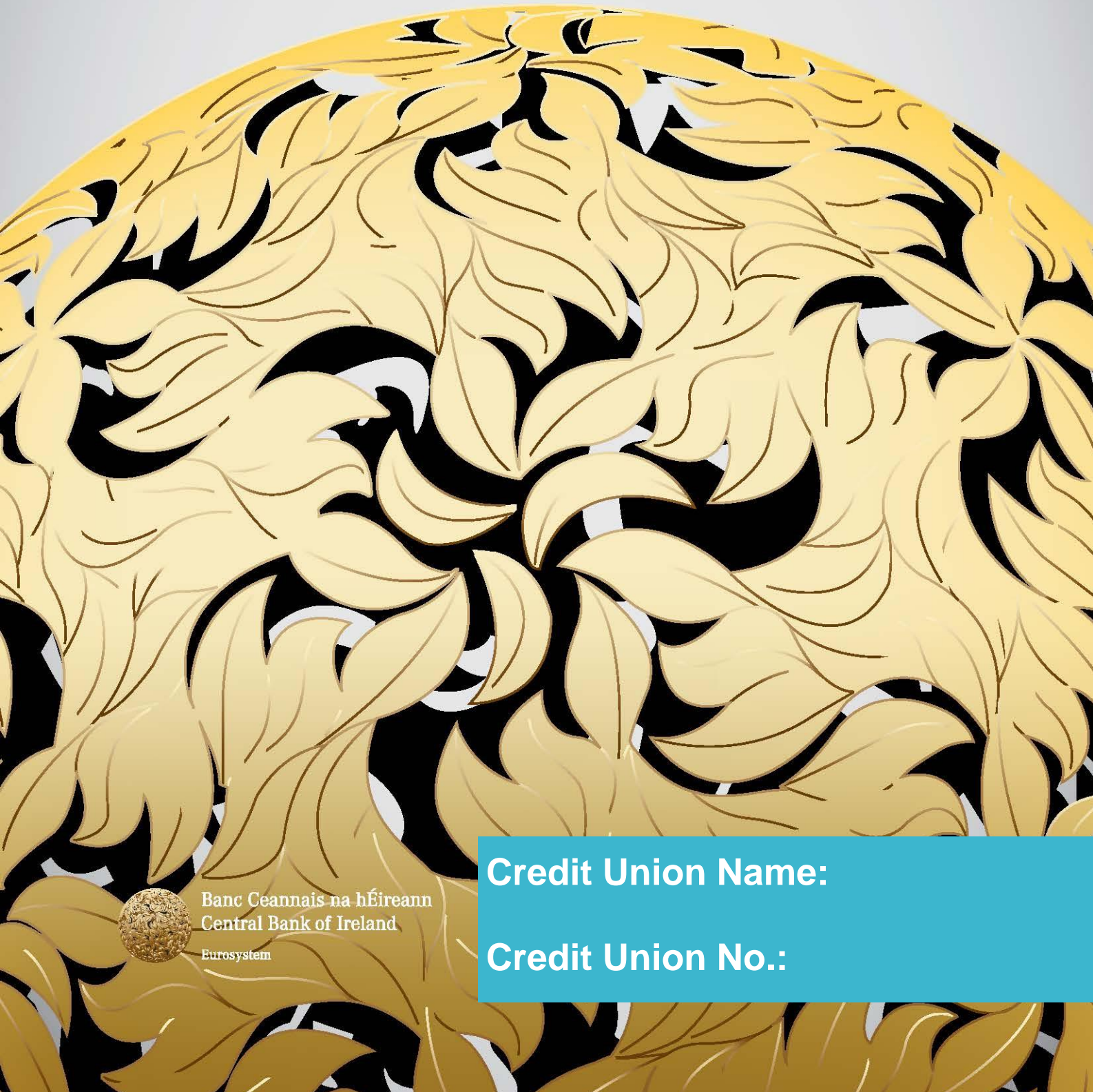




Banc Ceannais na hÉireann  
Central Bank of Ireland  
Eurosystem

2017

# Amendment of Credit Union Rules Preliminary View Application Form



Banc Ceannais na hÉireann  
Central Bank of Ireland  
Eurosystem

**Credit Union Name:**

**Credit Union No.:**

## Explanatory Note

### **When to complete this Preliminary View Application Form**

The Amendment of Credit Union Rules – Preliminary View Application (“PVA”) Form should be completed by a credit union proposing to amend its rules in advance of a notice of rule change being circulated to members.

### **Legislation**

Section 14 of the Credit Union Act 1997 (the 1997 Act) outlines the steps which a credit union must follow to amend its registered rules. An amendment of the registered rules of a credit union is not valid and does not take effect unless and until such amendment has been registered with the Central Bank of Ireland (the Central Bank). Pursuant to Section 14(5) of the 1997 Act, the Central Bank shall refuse the rule change amendment, where it is not satisfied that the amendment is not contrary to the financial services legislation.

### **Preliminary View**

In order for a credit union to obtain a preliminary view on the proposed rule amendment, the PVA Form should be completed by the credit union, approved by the board of directors and signed by the chair of the board on behalf of the board of directors and submitted to the Central Bank. On receipt of a PVA Form the Central Bank will consider the application and will revert to the credit union with either

1. A favourable view; or
2. A negative view.

In giving a preliminary view, the Central Bank will consider whether or not the proposed rule is contrary to financial services legislation. The giving of such a preliminary view by the Central Bank shall not prejudice the decision of the Central Bank to register or refuse to register a rule amendment under section 14 of the 1997 Act.

Please note that a favourable preliminary view is not an approval nor should it be relied upon by a credit union as such. Any preliminary view is given by the Central Bank on a, without prejudice basis, and at the particular point in time. The view of the Central Bank may change; the relevant circumstances of the credit union may change or external factors may warrant a change in a preliminary view previously given.

The Central Bank reserves the right to request further or supplemental information in order to provide the preliminary view as applied for by the credit union.

### **Application**

Should the credit union require further information on the preliminary view process, they should contact their supervisor in the Registry of Credit Unions.

## Preliminary View Application Form

<b>Credit Union Name</b>	
<b>Registration Number</b>	

### i. Legislative Requirements

Please confirm that the credit union is satisfied that, in accordance with section 14 (3A) of the 1997 Act, the proposed amendment is not contrary to financial services legislation: Yes  No

Please outline how the credit union has satisfied itself that the proposed amendment is not contrary to financial services legislation:

### ii. Amendment of the Rules

In accordance with section 14(1) of the 1997 Act, please outline the method by which the credit union means to adopt the proposed common bond amendment:

- Resolution at AGM
- Resolution at SGM

Please provide details:

Please provide a copy of the following:

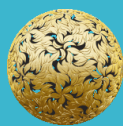
- The draft notice of resolution and rule change.
- A copy of legal advice received by the credit union in relation to the proposed amendment (if applicable).

The completed and signed Application Form and requested documents should be returned to the Credit Union Supervisor in the Registry of Credit Unions via the secure file upload facility available through the Online Reporting System.

**Completed By:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Chair:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
(on behalf of the board)

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