

Planning for the New Normal Credit Union Conference



Welcome from CFCFE Chair

Dear attendee

I am delighted to welcome once again such a large and diverse range of people from across Great Britain and Ireland to this twice-a-year conference. This is the first time we are convening on an entirely on-line basis.

However, when tighter COVID-19 restrictions in Dublin required us to do so, we already had a programme assembled that we believe offers excellent content and an enjoyable, participative format. We hope you will find it a valuable day, and we welcome your feedback afterwards. (We will send you a link.)

Whether we are long credit union veterans or new arrivals, I think we can all agree that this year has been dramatically unlike any other in the circa 80 year history of credit unions in Ireland and Great Britain. Our social movements have achieved extraordinary things during the pandemic, and CFCFE has documented 'the credit union difference' during this difficult time in our reports on the British and Irish experiences. (You can download them from our website at www.cfcfe.eu/research.)

Now that the situation is stabilised – at least to some degree – and as credit unions look forward to a new financial year, we need to lift our heads from the urgent tactical response of the past few months to develop a more strategic view going forward. There is still tremendous uncertainty confronting us, but nevertheless, plan we must. Our members and our communities depend on us to be positive and available to them during this difficult time, and we can be certain that our competitors will be deploying technological and other advantages in pursuit of market share that might otherwise be ours.

So I hope you find our discussions today informative and insightful. I'm only sorry that I won't be able to speak with any of you face-to-face this time. Hopefully, that will change by our next conference, which is tentatively scheduled for 29 March in Dublin at the Clayton Hotel Liffey Valley.

Thanks for coming on-line and especially thanks for your support for CFCFE.

Yours sincerely



Ralph Swoboda, Chair of CFCFE

Credit Union Conference: Planning for the New Normal

10.00am-3.30pm, Tuesday 22 September 2020, live online

Presented by the Centre for Community Finance Europe, in collaboration with Liverpool John Moores University.

What is the issue?

Enough has been written about the COVID-19 crisis for us all to know the outlines of the impact – the economy significantly depressed, unemployment forecast to climb fast and our members and communities' financial and general well-being under pressure.

The morning session will help credit unions look ahead, by providing insights into the consumer and economic landscape and talking to CEOs about their assessment of the future. In the afternoon, we will focus on practical ideas for safely sustaining lending to members and managing the operation.

Who should attend?

Credit union leaders, policy-makers and stakeholders in Great Britain and Ireland.

What is the format?

This will be an online-only conference, based on the Zoom platform. Guidance on how to participate will be provided to all attendees.

Please note that the conference will also be released as a webcast / podcast and your attendance is taken as consent to your questions and comments being publicly broadcast.

How much does it cost?

Free for members of the Centre for Community Finance Europe.

Non-member tickets €75+VAT.

Where do I register to attend?

<https://www.eventbrite.co.uk/e/cfcfe-credit-union-conference-planning-for-the-new-normal-tickets-112972084546>

Who should I contact with queries?

Nick Money, +44 7540 259053,
nick.money@cfcfe.eu

In collaboration with the Research Unit for Financial Inclusion at Liverpool John Moores University, www.ljmu.ac.uk/research-unit-for-financial-inclusion



Agenda

- 9.30 **Registration**
- 10.00 **Welcome and introductions**, Dr Paul A Jones, Liverpool John Moores University (LJMU) and the Centre for Community Finance Europe (CFCFE)
- 10.10 **The economic and market outlook**, Brian Corr, Department of Finance
A view of the context for credit union planning
- 10.40 **CEO forecasting roundtable**, Ruth Dorman, Anne King, Seamus Newcombe, Paul Norgrove, Marlene Shiels, Sean Staunton, facilitated by Brian Corr
How are CEOs planning for the future?
- 11.45 **Over to you**, breakout sessions
Discussion of the themes identified by the speaker and the panel
- 12.15 **Lunch break**
- 13.00 **Credit risk under COVID-19: what is the data telling us?**, Declan Mooney, CUFA Ltd
How are credit union loan books actually performing?
- 13.30 **Converting declines to accepts**, Matt Vernon, Quo Money
How can we help members who are not currently meeting our credit requirements qualify for loans they can afford?
- 13.55 **Successful implementation of revolving credit**, John Gregoire, The ProCon Group
The practical steps to make this product work for members who value its convenience -- and credit unions who value its cost-efficiency
- 14:25 **Lending post-COVID-19: a panel session**, Declan Mooney, Matt Vernon, John Gregoire, facilitated by Nick Money, CFCFE
- 15:10 **Concluding remarks**, Dr Paul A Jones
- 15.30 **Close**

About today's speakers

Brian Corr is a Senior Corporate Finance Specialist in the Ireland Department of Finance, where he has been Head of Credit Union Policy for almost four years. His duties include providing support to the Credit Union Advisory Committee ('CUAC'), a statutory body appointed by the Minister for Finance. Brian managed the State's investment in Permanent TSB and Irish Life from 2011 to 2016. He now also chairs a working group on contingency planning for Brexit for the financial services sector.

Prior to his current job Brian had gained a wide variety of corporate finance experience with Davy Corporate Finance and Deloitte. Brian is a chartered accountant and a Certified Bank Director.

Contact Brian: Brian.Corr@finance.gov.ie

Ruth Dorman started her career as a nurse and is now Chief Executive Officer of NHS Credit Union in Glasgow. The credit union serves nearly 20,000 employees, family members and pensioners of the National Health Service and associated organisations in Scotland and the North West, North East and Yorkshire and Humberside regions in England. In between those career roles, she served as Chief Executive of Deafblind Scotland.

After earning her qualification as a nurse, Rose went back to university, earning a degree in Social Work Management from University of Strathclyde and a Master's in Health & Community Care at The University of Glasgow. Her volunteer work includes past service as a member of the Board of Coalition of Care and Support Providers in Scotland and a trustee of Scottish Council on Visual Impairment. Ruth is currently Chair of The Alliance (health & social care), a trustee of Hansel Foundation, and a committee member on the Innovation and Learning Committees of the Robertson Trust. NHS Credit Union is a Founder Member of CFCFE.

Contact Ruth: ruth.dorman@nhscreditunion.com

John Gregoire is the founder of The ProCon Group, a US consulting firm dedicated to enhancing the organisational effectiveness, service excellence and competitive position of credit unions. He has over 30 years' experience in the financial services industry, including hands-on operational experience in consumer lending early in his career. That was followed by a succession of management and senior management positions in state and national credit union representative bodies and credit unions. The latter included three years as Executive Vice President of Corporate Planning and Strategy Development for SchoolsFirst Federal Credit Union in California.

John had previous consulting experience with the California Credit Union League and Sibson Consulting, an international leader in the fields of strategy and compensation development. He is a Founding Member of the Filene Research Institute, the US counterpart to CFCFE, and he has authored a variety of articles on credit union topics such as strategy and governance. He now serves on the board of the National Credit Union Foundation in the US. John received his Masters from the Claremont University Peter B. Drucker School of Management and is a graduate of the Stanford Business School.

Contact John: jgregoire@theprocongroup.com

Dr Paul A. Jones is Director of Research at [CFCFE](#), and also Reader in the Social Economy at Liverpool John Moores University, where he heads up the [Research Unit for Financial Inclusion](#). He is also visiting lecturer in the social economy at the Czech University of Life Sciences in Prague. Paul has had over twenty-five years' experience in academic, action and evaluative research in credit union organisational development, financial services for lower and moderate-income households, and money and debt advice services. Paul is a director of Enterprise Credit Union and chairs the Audit & Risk Committee at Manchester Credit Union.

Contact Paul: p.a.jones@ljmu.ac.uk

Anne King has been with First Choice Credit Union for over 25 years, having worked across the organisation in various roles, to now serving as its CEO for 13 years. With assets of €210 million and four branches, First Choice, with Head Offices based in Castlebar, has circa 30,000 members across Co. Mayo.

Anne is currently a director of Metamo, a 50:50 Joint Venture comprising of 16 of Ireland's largest CUs and Fexco, the payments systems leader based in Co. Kerry. Anne also serves on the Board of the CUMA. First Choice is a Founder Member of CFCFE.

Contact Anne: anne.king@fccu.ie

Nick Money, Director of Development at CFCFE, is an independent management consultant to co-operative and not-for-profit enterprises. Nick has specialised in advising executives and boards on governance, strategy and business development, and is now focused on developing CFCFE's membership and research activity. Nick is an associate of the Research Unit for Financial Inclusion at Liverpool John Moores University and is also a consultancy project supervisor for students on the MBA programme at the Alliance Manchester Business School.

Prior to consultancy, Nick worked in a variety of head of function and managerial roles at The Co-operative Bank plc. Nick is a board member of South Manchester Credit Union, and is a member and former chair of the Co-operative Governance Expert Reference Panel of the trade body Co-operatives UK.

Contact Nick: nick.money@cfcfe.eu

Declan Mooney is the Director of Business Development at CUFA Ltd., the Dublin-based provider of financial analytics software to 64 credit unions in Ireland, UK and US. With a classical business school background (B.Comm, MBS International Marketing at University College Dublin), Declan's career has spanned a range of industries in line-management and consulting capacities. With his specific experience in intellectual property, business development, mergers and acquisitions and post-acquisition change management, he heads up the commercial and business development side of CUFA.

Declan has successfully negotiated business in 45 countries to date and has a clear focus on the development of international partnerships as well as key international accounts. In his consulting roles, Declan has worked with major companies including Swisscom, Sony, BMW,eircom, O2 Telefonica, Vivas and VW Financial Services.

Contact Declan: declanmooney@cufa.ie

Seamus Newcombe is Chief Executive of Payac Services CLG, the credit union owned services organisation delivering current account services to credit unions in Ireland. Seamus joined Payac from Bank of Ireland where he held the role of Head of Bank of Ireland for Leitrim Roscommon. Seamus started his career with Permanent TSB, and has also held management positions with IFG Group, Bailieborough Credit Union and Link Credit Union, both in Ireland where he was CEO. Seamus is a graduate of University of Ulster, University College Dublin and Boston College's School of Management.

Seamus is a Certified Risk Manager, Certified Data Protection Officer and Qualified Financial Advisor, as well as completing a Masters of Science in Executive Leadership, with his dissertation entitled "The future of Credit Unions 3.0". Seamus is a member of the Association of Compliance Officers of Ireland, Institute of Bankers, and is a former member of the Board of Directors of Credit Union Managers Association. Seamus was appointed by the Irish Minister for Finance as a member of the Credit Union Advisory Committee ('CUAC') in September 2018.

Contact Seamus: seamus@payac.ie

Paul Norgrove Paul Norgrove is currently the CEO of Serve and Protect CU (Police Credit Union Ltd) serving Police, Prison, Military, Fire and Health service personnel and their families in the United Kingdom. Prior to joining the credit union, Paul worked in the not for profit sector, after which he continued to work towards gaining a formal accountancy qualification in 2014.

Paul serves of the Association of British Credit Unions Ltd (ABCUL) Board of Directors. He is also active in the global credit union community, speaking at industry conferences and sharing best practices. He is a member of the WYCUP Steering Committee, World Council of Credit Unions; Chair of the ABCUL Young Professionals Network; and is a certified Credit Union Development Educator, for both CUDE & DEEU.

In 2014, Paul received the prestigious World Young Credit Union Professionals scholarship, World Council of Credit Unions, and continues to give back to the next generation of credit union leaders.

Contact Paul: pnorgrove@serveandprotectcu.co.uk

Marlene Shiels is CEO of Capital Credit Union Ltd, based in Edinburgh, Scotland. She is also the Chairperson of the FCA Smaller Business Practitioner Panel and is an Honorary Fellow of the Chartered Institute of Bankers in Scotland, an award which was made after 6 years on the CBI Council as the first Credit Union professional and non-banker in the Institute's 150 year history. Marlene is an adviser on Credit Unions to the office of the Duchess of Cornwall. In 2016 Marlene was awarded an OBE in the Queen's New Year Honours list for services to

Financial Services and Financial Inclusion. In 2020 Marlene was appointed to Chair the Money and Pensions Service Nation of Savers Challenge Group, which aims to improve financial resilience across the UK and increase regular savers by 2m. She hopes many of these new savers will become credit union members.

In 2015 Marlene was a finalist in the Female Business Leader of the Year Awards in Scotland. Marlene played a key role in developing the first British and European Development Education Programmes. In 2014 Marlene was the only British CUDE, together with colleagues from the USA and Africa who delivered the first ever African Development Education Programme. Marlene is the only British Credit Union Professional to have been appointed to the Board of the World Council of Credit Unions, a position she held from 2009-2012. Capital Credit Union is a member of CFCFE.

Contact Marlene: MShiels@capitalcreditunion.com

Sean Staunton is CEO of Progressive Credit Union Ltd., which started out as Balbriggan Credit Union, where Sean served four years as Executive Manager. Progressive is the result of six mergers since 2013, and it now has assets of €220 million and 42,000 members. With nine branches, its community common bond covers much of North County Dublin and extends into the city centre.

Sean is a Qualified Accountant (FCCA) with experience in a wide range of financial services roles including audit and compliance and retail intermediary/sales. He has been a leader in exploring new service offering opportunities for Irish credit unions and is a Founder Director of Payac Services CLG (the Irish payments services CUSO). Sean is Chairman of Cuds Cooperative Society Ltd. (the user group owned by Progress Systems customers) and a Director of the North & East Housing Association CLG, a tier 3 approved housing body. Progressive Credit Union is a Founder Member of CFCFE.

Contact Sean: sean.staunton@progressivecu.ie

Ralph Swoboda, the Chair of CFCFE, is also the Managing Director of [CUFA Ltd.](#), the Dublin-based provider of financial analytics software to credit unions and other mutual financial firms. An attorney by training, he has forty-five years of experience in the USA and international credit union sector, having served as President/CEO of Credit Union National Association (the primary U.S. credit union trade body), as Chairman of the Management Committee of the Association of British Credit Unions, Ltd. (ABCUL), and later as head of International Operations for CUNA Mutual Group.

After leaving CUNA Mutual in 2005, Ralph co-founded CUFA Ltd. and has provided consulting and executive-level project management services to credit unions and credit union organisations internationally. Ralph has also served as a director of credit union and co-operative organisations, including CARE USA, US Central Credit Union, and the Filene Research Institute (of which he was one of the founders).

Contact Ralph: ralphswoboda@cfcfe.eu



Centre for Community Finance Europe

Matthew Vernon is the founder and CEO of Quo Money, A start-up focused on assisting lenders in unlocking value across the loan lifecycle by helping their consumers to manage their finances better. Matthew has over 30 years of experience delivering enterprise solutions to the financial sector. As well as working in America, Australia, Italy and Switzerland, Matthew spent 12 years living in Galway where he was responsible for developing the software which ran One Direct in Ireland and Safeway Insurance in America.

Contact Mat: matthew.vernon@quo.money

Attending organisations

CFCFE welcomes delegates to the conference from the following organisations:

ACE Credit Union Services, GB (GB)
Association of British Credit Unions Limited (ABCUL), GB
Ballybay Credit Union, NI
Bank of England, GB and Northern Ireland (NI)
Bristol Credit Union, GB
Cantor Fitzgerald, Ireland
Capital Credit Union, GB
Capital Credit Union, Ireland
Cardiff & Vale Credit Union, GB
Central Bank of Ireland
Central Liverpool Credit Union, GB
Clockwise Credit Union, GB
Comhar Linn INTO Credit Union, Ireland
Commsave Credit Union, GB
Community Credit Union, Ireland
Co-operative Assistance Network, GB
Co-operative Credit Union, GB
Co-op News, GB & NI
Core Credit Union, Ireland
Credit Union Advisory Committee, Ireland
Credit Unions of Wales, GB
CUFA Ltd, Ireland, GB and NI
Department of Finance, Ireland
Donore Credit Union, Ireland
Dubco Credit Union, Ireland
Dundalk Credit Union, Ireland
East Sussex Credit Union, GB
Enterprise Credit Union, GB
First Choice Credit Union, Ireland
Health Service Staffs Credit Union, Ireland
HM Treasury, GB and NI
Hoot Credit Union, GB
Irish League of Credit Unions, Ireland
Just Credit Union, GB
Life Credit Union, Ireland
Manchester Credit Union, GB
Members First Credit Union, Ireland
Metamo, Ireland
Metro Moneywise Credit Union, GB
NestEgg.ai, GB and NI
NHS Credit Union, GB
No1 CopperPot Credit Union, GB
Kesho Computers, GB and NI
Payac, Ireland
Plane Saver Credit Union, GB
Progressive Credit Union, Ireland
Quo Money, GB
Serve & Protect Credit Union, GB
South Manchester Credit Union, GB
St Anthony's & Claddagh Credit Union, Ireland
Talking Credit Unions podcast, GB and NI
The ProCon Group
Transave Credit Union, GB
Tullamore Credit Union
UK Credit Unions, GB
University College Cork, Ireland
University of Bristol, GB
Youghal Credit Union, Ireland

About the Centre for Community Finance Europe

The Centre for Community Finance Europe (CFCFE) was launched in July 2017, in partnership with the Research Unit for Financial Inclusion at Liverpool John Moores University. It now has 49 credit union members from Ireland and Great Britain, together with eight sector supplier supporters. Our members are listed below, along with the benefits of joining the Centre.

CFCFE's mission is to conduct and publish independent, academic-quality action research that equips credit unions with the technical knowledge and practical know-how they need to thrive in today's hugely challenging environment.

The model for CFCFE is the Filene Research Institute in the USA, which CUFA Managing Director Ralph Swoboda helped establish and on whose Board of Directors he served during the Institute's formative years. As a 'think tank' for the US movement, Filene has been a key resource for credit unions to obtain practical research on their marketplace and its opportunities. The Institute has also served credit unions as a highly credible source of information for US opinion leaders in government and the media, in support of credit union initiatives. The goal is to replicate that success this side of the Atlantic.

CFCFE's reports and research papers since launch have focused on identifying how credit unions can position themselves for success in the 21st Century. In 2020, reports have included: how credit unions have responded to the COVID-19 pandemic, the compliance issues associated with holding virtual AGMs, how to help members' financial capability through education, and credit union values. Current projects include ongoing work on a method for evaluating social impact, how credit unions might approach lending to SMEs and considerations for purchasing a core banking system.

In addition to member subscriptions, funding for the Centre's work comes from foundation and government grants, which the Centre's directors have successfully tapped for their research work in Europe over the past several years.

The Centre holds two conferences each year, featuring speakers on topics of immediate, practical importance to credit unions. The conferences bring together sector professionals and volunteers, along with government regulators, trade association and other co-operative organisation representatives, charities and NGOs, and providers of services to the sector. Attendance is free for Centre members, the number of free delegates depending on membership level.

Please consider joining other leading credit unions by becoming a Member of the Centre for Community Finance Europe.

For more information on CFCFE, please contact Nick Money

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www.cfcfe.eu, @CFCFETweet

Membership of the Centre for Community Finance Europe

* Denotes Founding Member - these organisations supported the inauguration of CFCFE in 2017

Credit Union Platinum Members

Comhar Linn INTU Credit Union*, Ireland
Community Credit Union, Ireland

Core CU*, Ireland
Dundalk CU*, Ireland

Health Services Staffs CU*, Ireland
Progressive CU*, Ireland

Credit Union Gold Members

Capital CU*, Ireland
Central Liverpool CU*, England
Commsave CU*, England

Dubco CU*, Ireland
Enterprise CU*, England
First Choice CU*, Ireland
Life CU*, Ireland

NHS CU*, Scotland
No1 CopperPot CU*, England
Savvi CU*, Ireland
Tullamore CU*, Ireland

Credit Union Silver Members

Capital CU, Scotland

Plane Saver CU*, England

Credit Union Bronze Members

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Altura CU*, Ireland
Bristol CU, England
Cambrian CU, Wales
Cardiff & Vale CU, Wales
Celtic CU, Wales
Clockwise CU, England
Clonmel CU, Ireland
Co-operative CU, England
Donore CU, Ireland

Dragonsavers CU, Wales
Heritage CU, Ireland
Hoot CU, England
Just CU, England
London Mutual CU*, England
Manchester CU, England
Member First CU*, Ireland
Metro Moneywise CU, England
Naomh Breandán CU, Ireland
Saveeasy CU, Wales

St. Anthony's & Claddagh CU*, Ireland
St. Jarlath's CU*, Ireland
Sligo CU, Ireland
Smart Money Cymru CU, Wales
South Manchester CU, England
Tipperary CU*, Ireland
TransaveUK CU, England
Unify CU, England
Voyager Alliance CU, England
Youghal CU, Ireland

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Fern Software, Ireland/UK
Kesho Systems, UK
Metamo, Ireland

OCWM Law*, Ireland
Payac, Ireland
The Solution Centre*, Ireland

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