

# Planning for the New Normal Credit Union Conference

## Summary of Proceedings

## **SUMMARY OF CONFERENCE PROCEEDINGS**

### **1. Introduction**

CFCFE held its first fully online credit union conference, Planning for the New Normal, on 22<sup>nd</sup> September 2020. The objective was to enable credit unions to look up and ahead, after six months of adjustment to an unstable and difficult environment engendered by the COVID-19 pandemic. The conference was attended by upwards of 130 participants from in England, Northern Ireland, Scotland, the Republic of Ireland, the USA and Wales, from credit unions, trade associations, government bodies, credit union providers, and universities.

Previous conference proceedings reports have included a précis of each session, however as this conference was largely recorded, we are able to provide videos of the sessions themselves. Therefore this document simply collates the original materials for the event, set out below. It should be noted that the conference included two highly interactive breakout sessions for attendees, which were not recorded.

The conference programme, which includes speaker biographies and an attendee list of organisations can be viewed [here](#).<sup>1</sup>

### **2. Presentations, roundtable and panel**

1. **Dr Paul A. Jones' Introduction**, [presentation](#).<sup>2</sup> Paul, Reader in the Social Economy at Liverpool John Moores University and Director of Research at CFCFE, noted the objective for the day – to look and plan ahead now after the instability of the immediate impact of the COVID-19 pandemic on credit unions and their members.
2. **Brian Corr on Economic Outlook**, [presentation](#)<sup>3</sup> and [video](#).<sup>4</sup> Brian, Head of Credit Union Policy at the Department of Finance within the Irish government, used data primarily from Ireland but also the UK to consider the impact of the pandemic to date and potential trends for the future. He concluded by noting that although there were considerable negative effects, there were also some identifiable positives, such as the acceleration of digitisation in the sector and considerable collaboration.

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<sup>1</sup> <https://cfcfe.eu/wp-content/uploads/2020/09/20200922-CFCFE-Conference-Programme-Planning-for-the-New-Normal.pdf>

<sup>2</sup> <https://cfcfe.eu/wp-content/uploads/2020/09/20200922-CFCFE-Conference-Introduction-Paul-Jones.pdf>

<sup>3</sup> <https://cfcfe.eu/wp-content/uploads/2020/09/20200922-CFCFE-Conference-Economic-and-Market-Outlook-Brian-Corr.pdf>

<sup>4</sup> [https://www.dropbox.com/s/x1ek6o4cpn86ab3/20200922\\_1015\\_CFCFE\\_Conference\\_Economic\\_and\\_Market\\_Outlook\\_Brian\\_Corr.mp4?dl=0](https://www.dropbox.com/s/x1ek6o4cpn86ab3/20200922_1015_CFCFE_Conference_Economic_and_Market_Outlook_Brian_Corr.mp4?dl=0)

3. **CEO Forecasting Roundtable** (Ruth Dorman, Anne King, Seamus Newcombe, Paul Norgrove, Marlene Shiels, Sean Staunton)<sup>5</sup>, [video](#).<sup>6</sup> Brian Corr facilitated this discussion by CEOs from five credit unions and one CUSO (credit union service organisation), reflecting on the challenges in 2020 and considering the threats and opportunities ahead. Panel members offered a range of perspectives, but agreed that in addition to commercial stresses for credit unions and financial strain on many households, credit unions have a real opportunity to meet emerging saving and borrowing needs, notably through collaboration.
4. **Declan Mooney on Credit Risk**, [presentation](#)<sup>7</sup> and video ([part a](#)<sup>8</sup> and [part b](#)<sup>9</sup>). Declan, Business Development Director at [CUFA Ltd](#), used data from CUFA's database (60 Irish credit unions and €2.75bn of gross outstanding balances) to draw some immediate conclusions about the impact of the last six months of turbulence. The clear peak of adverse indicators was in June, with modest improvement since. Declan offered some ideas for where credit unions can seek advantage in the coming months.
5. **Matthew Vernon on Declines Management**, [presentation](#)<sup>10</sup> and [video](#).<sup>11</sup> Matthew, CEO at [Quo Money](#), summarised the findings of a research project undertaken in collaboration with CFCFE, looking at current practice in loan declines management in GB credit unions. Matthew considered the possible opportunities for giving more help to members so they can be successful applicants in future.
6. **John Gregoire on Revolving Credit**, [presentation](#)<sup>12</sup> and [video](#).<sup>13</sup> John, founder of [The ProCon Group](#), offered straightforward advice on the effective management of revolving credit for the benefits of members and credit unions. Based on long experience in the movement, John described some "common sense realities" in lending, based on members' character, capacity and collateral.

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<sup>5</sup> Respectively CEOs of [NHS Credit Union](#), [First Choice Credit Union](#), [Payac](#), [Serve & Protect Credit Union](#), [Capital Credit Union](#), [Progressive Credit Union](#)

<sup>6</sup> [https://www.dropbox.com/s/dcnz1m1cl8eah4a/20200922\\_1045\\_CFCFE\\_Conference\\_CEO\\_Forecasting\\_Roundtable.mp4?dl=0](https://www.dropbox.com/s/dcnz1m1cl8eah4a/20200922_1045_CFCFE_Conference_CEO_Forecasting_Roundtable.mp4?dl=0)

<sup>7</sup> <https://cfcfe.eu/wp-content/uploads/2020/09/20200922-CFCFE-Conference-Credit-Risk-Declan-Mooney.pdf>

<sup>8</sup> [https://www.dropbox.com/s/iwjuehpn2evriyy/20200922\\_1300a\\_CFCFE\\_Conference\\_Credit\\_Risk\\_Declan\\_Mooney.mp4?dl=0](https://www.dropbox.com/s/iwjuehpn2evriyy/20200922_1300a_CFCFE_Conference_Credit_Risk_Declan_Mooney.mp4?dl=0)

<sup>9</sup> [https://www.dropbox.com/s/9eh60yds18pek/20200922\\_1300b\\_CFCFE\\_Conference\\_Credit\\_Risk\\_Declan\\_Mooney.mp4?dl=0](https://www.dropbox.com/s/9eh60yds18pek/20200922_1300b_CFCFE_Conference_Credit_Risk_Declan_Mooney.mp4?dl=0)

<sup>10</sup> <https://cfcfe.eu/wp-content/uploads/2020/09/20200922-CFCFE-Conference-Declines-Matthew-Vernon.pdf>

<sup>11</sup> <https://cfcfe.eu/wp-content/uploads/2020/09/20200922-CFCFE-Conference-Declines-Matthew-Vernon.pdf>

<sup>12</sup> <https://cfcfe.eu/wp-content/uploads/2020/09/20200922-CFCFE-Conference-Revolving-Credit-John-Gregoire.pdf>

<sup>13</sup> [https://www.dropbox.com/s/j2jdt6obm4h74yj/20200922\\_1355\\_CFCFE\\_Conference\\_Revolving\\_Credit\\_John\\_Gregoire.mp4?dl=0](https://www.dropbox.com/s/j2jdt6obm4h74yj/20200922_1355_CFCFE_Conference_Revolving_Credit_John_Gregoire.mp4?dl=0)

7. **Lending Post-COVID19 Panel** (John Gregoire, Declan Mooney, Matthew Vernon), [video](#).<sup>14</sup> Nick Money, Director of Development at CFCFE, facilitated a panel discussion, where panellists considered how to ensure consistency in lending while managing the individual characteristics of members, how to reduce declines without weakening the commitment to responsible lending and what future lending trends might look like.

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<sup>14</sup> [https://www.dropbox.com/s/ionxhecpvjbuu1/20200922 1425 CFCFE Conference Lending Panel.mp4?dl=0](https://www.dropbox.com/s/ionxhecpvjbuu1/20200922%201425%20CFCFE%20Conference%20Lending%20Panel.mp4?dl=0)