

**NEAL & MASSY CREDIT UNION  
CO-OPERATIVE SOCIETY LTD**



Neal & Massy Credit Union  
Co-operative Society Limited

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**Policy for Representatives to Serve at other Institutions**

## AUTHORISATION

Department:	Office of the General Manager
Document Type:	Operating Process/policy
Document Name:	Policy for representatives to serve at other Institutions
Version Number:	1.0
Approved by Board:	Yes
Date:	November 25 <sup>th</sup> 2021

# 1 INTERPRETATION

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In this Policy, unless the context otherwise requires:

1. A "Society" means a society registered under the Co-operative Societies Act Chapter 81:03
2. A "Corporate organization" is an association, society, body, or other group registered or deemed to have been registered under the Companies Act Chapter 81:01 and the Non Profit Organisations Act No. 7 of 2019
3. An "Institution" means any of the following:
  - a. A Society; or
  - b. An affiliated or member organization of a Society; or
  - c. A Corporate organization
4. A "Candidate" is any member of Neal & Massy Credit Union Co-operative Society Limited desirous of serving as a representative of the Neal & Massy Credit Union Co-operative Society Limited on the Board or Statutory Committee of an Institution.

# 2 POLICY STATEMENT

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This Policy applies to a Candidate desirous of serving as a representative of the Neal & Massy Credit Union Co-operative Society Limited on the Board or Statutory Committee of an Institution.

# 3 ELIGIBILITY

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1. The Candidate must be a currently serving member of the Board of Directors, Supervisory Committee or Credit Committee of Neal & Massy Credit Union Co-operative Society Limited in good financial standing. Substitutes on the Board of Directors, Supervisory Committee or Credit Committee are not eligible.
2. The Candidate must avoid and declare all or any potential conflicts of interest.
3. Furthermore, the Candidate who is:
  - a. As defined by Bye-Law 1(a)(x), an "inactive member"; or
  - b. As defined by Bye-Law 1(a)(xi), not a member in "good financial standing"; or
  - c. As defined by Bye-Law 1(a)(xii), a "delinquent member"; or

- d. As defined by Bye-Law 12(a), not making regular instalments to their Shares at Neal & Massy Credit Union; or
- e. An undischarged bankrupt; or
- f. Of unsound mind; or
- g. Convicted of the following:
  - i. An indictable offence; or
  - ii. An offence involving dishonesty in connection with the promotion or management of any Institution; or
  - iii. An offence involving fraud or criminal activity.

**Shall not be eligible or nominated to serve** as a representative or hold office on behalf of the Neal & Massy Credit Union Co-operative Society Limited on the Board or Statutory Committee of an Institution.

## 4 APPROVAL

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The application by a Candidate to serve as a representative of the Neal & Massy Credit Union Co-operative Society Limited on the Board or Statutory Committee of an Institution **shall be submitted in writing using the relevant application form(s)** addressed to the Secretary of the Board of Neal & Massy Credit Union Co-operative Society Limited.

The Board of Neal & Massy Credit Union Co-operative Society Limited, in its deliberations for approval of a Candidate, shall consider the following:

1. The "eligibility" of the Candidate. See Section 3 ELIGIBILITY: and
2. The ability of the Candidate to commit sufficient focus to their current duties at Neal & Massy Credit Union Co-operative Society Limited and to discharge their responsibilities effectively; and
3. The Candidate's current Board and Committee commitments, including everyday duties at Neal & Massy Credit Union Co-operative Society Limited. The Board may note as a concern, instances of the Candidate serving on more than five (5) total Boards/Committees.

## 5 OBLIGATIONS OF CANDIDATE, IF ELECTED

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If elected, the obligations of a Candidate representing the Neal & Massy Credit Union Co-operative Society Limited on the Board or Statutory Committee of an Institution shall include but not be limited to the following:

1. Continued commitment and attention to their substantive office and discharge the responsibilities of the substantive office to promote the best interest of Neal & Massy Credit Union Co-operative Society Limited; and
2. The Candidate providing at least every three (3) months, written reports to the Secretary of the Board of Neal & Massy Credit Union Co-operative Society Limited of their role on and the activities of the Institution to which they have been appointed as a representative of Neal & Massy Credit Union Co-operative Society Limited; and
3. The Candidate avoiding and declaring all and any potential conflicts of interest

## 6 DECLARATION

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- I ....., hereby acknowledge that I have received, read, and understand, this Policy. I confirm that I will comply with all its requirements.
- Signature .....
- Date .....