



What is ABCUL?

Key Points

- ABCUL is the Association of British Credit Unions Limited.
- ABCUL is the largest democratic trade association representing credit unions in Britain. The majority of credit unions in Britain are members of ABCUL. ABCUL represents 70% of all registered credit unions. ABCUL member credit unions contain over 85% of individual members and assets of all credit unions in Britain.
- ABCUL is a not-for-profit co-operative, registered as an Industrial and Provident Society, under the Industrial and Provident Societies Act 1965, by the Mutual Societies Registration Section of the FSA.
- ABCUL exists to provide services to its member credit unions
- ABCUL's vision is "That credit unions become the primary source of low-cost, high quality and ethical financial services for the people of Great Britain."

What does ABCUL do – for all credit unions?

On a wider national level, ABCUL represents and protects the interests of credit unions through contact with the European Commission, Westminster Parliament, Scottish Parliament, Welsh Assembly, local government, the Financial Services Authority, Office of the Deputy Prime Minister, Countryside Agency, Office of Fair Trading and other organisations that are interested in Credit Unions.

ABCUL works to promote a more supportive operating environment for credit unions. Through developing partnerships and helping those supportive of credit unions understand how their support can best be directed, ABCUL hopes to improve the operating environment for all credit unions. Some examples include:

- Conferences held in partnership with the Local Government Association and the National Housing Federation have helped to inform and educate potential significant sponsors of credit unions, on the benefits of supporting credit unions and enabling them to operate more effectively.
- An agreement with The Co-operative Group has helped ABCUL credit unions to obtain premises in their local Co-op store.
- A project supported by Barclays Bank and the Office of the Deputy Prime Minister has enabled ABCUL credit unions to learn more about the international PEARLS Financial Monitoring System.
- Research sponsored by The Countryside Agency has informed ABCUL's development of rural credit unions.
- The Basic Skills Agency supported the development of generic financial education leaflets which were made freely available to ABCUL credit unions to distribute amongst their membership.



These are a few of the working parties, groups and committees that ABCUL has been invited to take part in, to represent British credit unions:

- Scottish Credit Union Partnership established by the Scottish Executive (www.scotland.gov.uk)
- All-Party Group for Building Societies and Financial Mutuals - MPs supportive to mutual societies.
- Deposit-taking Industry Committee of the Financial Services Compensation Scheme (www.fscs.org.uk)
- Joint Money Laundering Steering Group (www.jmlsg.org.uk)
- HM Treasury Task Force looking at support for credit unions (www.hm-treasury.gov.uk)
- Adult Financial Literacy Advisory Group, established by David Blunkett, MP which produced a report on Adult Financial Literacy (www.dfee.gov.uk/adflag)

ABCUL regularly provides technical information and statistics to the media and researchers. ABCUL also advised Tony Marchant, writer of the Channel 4 drama "Never, Never" about the development of a credit union to combat a local loan shark. Our support to the media and press further helps to promote the benefits of credit union membership to the general public, and therefore, hopefully, increases the number of members within credit unions. ABCUL ensures that the Head Office phone number and our public website is included in any article in order to enable the general public to find out about your credit union.

What does ABCUL do – for member credit unions?

ABCUL Head Office staff provide a telephone helpline for member credit unions. ABCUL's experienced staff can provide answers to your questions on common bonds, legislation, operational and procedural matters, any issues affecting the credit union movement, and any other questions which you may care to ask us.

ABCUL provides written information in the form of Information Sheets, Technical Bulletins, Credit Union News, Website briefings and monthly mailings to members. Thereby keeping you up to date with all you need to know.

ABCUL provides different types of training – a Credit Union Directors' Training Programme, Credit Union Staff Operational Training Programme, Strategic Planning for individual credit unions, Compliance and money laundering prevention training are all available from experienced ABCUL staff and Associates. A variety of other training courses have also been produced – please discuss your training needs with us.

In addition the following services are available only to ABCUL member credit unions:

- a free web page and email address linked to the main ABCUL website
- access to our members only website at www.creditunioncommunities.org
- access to socialising, networking and training opportunities at local Chapter meetings
- reduced price for publications, training, conferences and events



- exclusive access for your members to arrangements with The Phone Co-op, The Co-operative Group, Paypoint, and Cuna Mutual Insurance Group's MEMBERS insurance programme
- ability to influence the policy and direction of the largest representative body for credit unions in Britain through taking an active part within the democracy of ABCUL

Who Runs ABCUL?

ABCUL is a co-operative organisation owned and controlled by its member Credit Unions. The member credit unions elect a Board of Directors who are responsible for the direction of ABCUL.

ABCUL currently has 15 Directors who work, on a voluntary basis, to ensure that member Credit Unions have access to the best services that they need.

ABCUL employs a number of staff who are responsible for the delivery of services to the members.

The ABCUL Board is split into a number of sub-committees which are responsible for various aspects of ABCUL's work. The sub-committees are the decision-makers who determine ABCUL's policy in specific areas and who instruct the staff to carry out this policy. The sub-committees are:

Regulatory Affairs – This is ABCUL's political and lobbying arm. The Regulatory Affairs Committee represents credit unions' interests to Government and the Regulator. Recent successes have included; culmination of a five year legislative lobbying campaign to modernise the Credit Unions Act 1979, securing a continued exemption from the Consumer Credit Act 1974; lobbying the FSA during their development of a new regulatory regime for credit unions to ensure it was a proportionate and affordable; and promoting the inclusion of credit unions within the Financial Services Compensation Scheme.

Policy and Resources – This committee is chaired by the ABCUL Treasurer. The committee is responsible for agreeing ABCUL staff contracts, ABCUL's own internal policy and procedures manual, ABCUL finances, appointment of the ABCUL auditor, etc.

Development and Education - This committee is responsible for ensuring that ABCUL staff produce the tools and materials to enable the development of credit unions. The Study Group Pack, our websites and ABCUL's various training programmes are examples of the work of this committee.

Supervisory Committee - The Supervisory Committee is responsible for ensuring that the Association fulfils all its statutory requirements and is administered effectively both financially and organisationally. The Supervisory Committee also ensures that AGM resolutions are implemented, that the Board of Directors operates in the best interests of the membership and that the integrity and philosophy of the credit union movement is maintained.



Standing Orders Committee - The Standing Orders Committee's responsibilities lay mainly with democratic procedures and upholding of rules during the ABCUL Annual General Meeting.

The names of the members of each of these committees is listed in the ABCUL Annual Report.

How can member credit unions ensure ABCUL works for them?

Once a year (usually in March/April) ABCUL holds an Annual General Meeting (AGM). The AGM is an opportunity for members to find out what ABCUL has done over the previous year and discuss what it plans to do in the coming years.

The AGM also provides members with an opportunity to elect the Board of Directors, the Supervisory Committee and the Standing Orders Committee and change or influence the direction ABCUL is taking. Any credit union or Chapter can put forward a motion for consideration at the AGM or nominate a representative to the ABCUL Board of Directors. The AGM is also an opportunity to meet Credit Union volunteers and members from all around the country. ABCUL holds an Annual Conference at the same time as the AGM, so credit union representatives can take part in training activities over the weekend.

The ABCUL AGM and conference is **the** national event for British credit unions.

Other Sources of Information:

- Rules of the Association of British Credit Unions Limited.
- *ABCUL Annual Report*
- ABCUL Annual General Meeting and Conference
- ABCUL public website → www.abcul.org
- ABCUL members' website: www.creditunioncommunities.org
- ABCUL's Membership Services Team → 0161-832-3694