

U.W.I. CREDIT UNION

Nomination Guidelines

The Nomination process for election of Officers for 2011 Annual General Meeting has begun. Details of the Nominating system, qualifications and eligibility to the Board of Directors, Credit Committee and Supervisory Committee are given below.

NOMINATING COMMITTEE

The Board of Directors of U.W.I. Credit Union appoints a Nominating Committee comprising of not more than (5) five members whose duty shall be the selection of qualified members who are willing to be considered for the Board of Directors, Credit and Supervisory Committee.

Responsibilities

The Nominating Committee shall meet and consider the nominations with out discrimination based on race, nationality or ethnic origin, colour, religion, sex or physical disability.

The Nominating Committee shall interview all nominees and prepare a list of nominees, which it recommends and shall deliver such list to the statutory meeting of the Board of Directors.

The names of the proposed nominees and their resumes shall be made available prior and during the Annual General Meeting.

Nomination shall be signed by (2) two U.W.I. Credit Union members – a Nominator and a Secunder in good standing and shall be accompanied by the nominee's resume (not more than (2) two pages).

Nominations must be received by the Nominating Committee **on or before Wednesday March 16th, 2011.** Nominations received after this date will not be considered.

Persons accepting Nominations must attend an Orientation Session on **Wednesday March 23rd, 2011** at the Credit Union Office from 5.00 p.m.

The Board of Directors

The Board of Directors shall consist of (9) nine members to serve for a term of (3) three years.

Responsibilities

The Board of Directors is responsible to approve all policies that govern the U.W.I. Credit Union and to ensure compliances with these polices.

The Board of Directors is also responsible to ensure that the management and the operations of the Credit Union are in accordance with all aspects of the legislation and regulations and will be required to confirm such in writing to the Central Bank every (2) two years.

The Credit Committee

The Credit Committee shall consist of (5) five members elected by the members at each Annual General Meeting.

Responsibilities

The Credit Committee is responsible for the approval and general supervision of loans to members.

The Credit Committee enquires into the financial position of borrowing members and their endorsers to ascertain their ability to meet the obligations and terms required for the loan.

The Supervisory Committee

The Supervisory Committee shall consists of (3) three members to be elected annually by the members at each Annual General Meeting, none of whom shall be eligible for service on the Board of Directors or the Credit Committee of the Credit Union.

No members shall serve for more than (3) three consecutive terms.

Knowledge of Accounting and Auditing will be an asset

Responsibilities

The Supervisory Committee is responsible for the examining of the affairs of the Credit Union, including an audit of its books at least semi-annually and makes an annual report of its audit and submits same to the members at the Annual General Meeting.

Eligibility to Hold Office

- a. An active member of the U.W.I. Credit Union no less than 18 years old, and must be contributing to shares on a regular basis;
- b. Be of sound mind and not have found by any court to be of unsound mind;

Eligibility to Hold Office (Contd.)

- c. Never have been convicted by court for an offence involving violence, fraud, or any form of dishonesty;
 - d. Never have been adjudicated bankrupt by a court in any jurisdiction;
 - e. Never have been a Director, Officer or Manager of a former Credit Union, the license of which has been revoked unless the revocation was due to
 - f. Voluntary amalgamation with another Credit Union or its voluntary winding up;
 - g. Have sufficient knowledge and understanding of the business of a Credit Union;
 - h. Meet the fit and proper criteria.
- ii. Engaged in business practices that appear to be deceitful, oppressive or improper (whether lawful or not) or which otherwise reflect discredit on his method of conducting business
 - iii. An employment record which shows that he carried out an act of impropriety in the handling of his employer's business
 - iv. Engaged in or been associated with any other business practices or otherwise conducted himself in such a way as to cast doubt on his competence and soundness of judgment.
 - v. Engaged in or been associated with any other business practices or otherwise conducted himself in such a way as to cast doubt on his competence and soundness of judgment.

Fit and Proper Criteria

Members of the Board of Directors, Credit and Supervisory Committee must meet and where relevant, maintain the following Fit and Proper Criteria:

- a. honesty, integrity, fairness and reputation;
- b. competence, diligence, capability, soundness of judgment;
- c. financial soundness that is, the member should demonstrate the prudent management of his/her own financial affairs;
- d. With regard to the previous conduct, business activities and financial matters of the person, there is no evidence that he has:
 - i. Committed an offence involving fraud, violence or other dishonesty

For further information please refer to the U.W.I Credit Union Bye Laws and the Central Bank of Trinidad and Tobago Policy Proposal Document for the Credit Union Act.