



CLICO CREDIT UNION CO-OPERATIVE SOCIETY LIMITED

33 Edward Street, Port of Spain, Trinidad, West Indies
Telephone: (868) 624-0669/6809, Fax (868) 627-4214
Email: nominations@clicocu.com, Website: www.clicocu.com

NOMINATION CRITERIA

Members of the CLICO Credit Union Co-operative Society Limited who are interested in offering themselves for service at the level of the Board of Directors, Supervisory or Credit Committees must complete and submit the following by **Tuesday February 28th, 2023**:

1. Nomination Form, available at our office at #33 Edward Street, Port of Spain or on our website at www.clicocu.com
2. Curriculum Vitae (including a short Bio) and
3. Passport sized photo
4. Police Certificate of Character (no older than six (6) months)
5. Proof of Address (no older than 6 months)

Applications must be addressed to The Chairman, Nominations Committee and delivered to our office or submitted via email to nominations@clicocu.com

Incomplete Nomination Forms and/or Nominations Forms submitted after the deadline will be considered invalid.

Nominees should be fit and proper to hold the selected positions and should satisfy the following criteria:

- Must be an active member for at least twelve (12) months
- Must be over the age of eighteen (18) years and of good mental health
- Must not be delinquent in his/her payments
- Must not be an employee of CLICO Credit Union or any other Co-operative Society
- Must not have been declared bankrupt
- Must not have been convicted of any indictable or fraudulent offence
- Must be a member in good standing

A member in “good standing” means a member who is meeting all of his/her obligations to the Society and has been doing so for at least twenty-four (24) months immediately prior to his/her application or, in the case of a member of less than twenty-four (24) months, for the duration of his/her membership.



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GUIDELINES FOR NOMINATION TO THE BOARD OF DIRECTORS

The Board of Directors (BOD) is the strategic governance and decision-making authority of the Clico Credit Union (CCU). The BOD comprises nine (9) members and annually, three (3) persons are elected by the credit union membership at the Annual General Meeting (AGM) to serve on the Board for a three (3) year period. Additionally, two (2) alternates are elected who serve for one (1) year.

The Board reports to the general membership at the AGM or at any other time required. As Board members serve on a three (3) year rotational basis, they are eligible for reelection when their terms of office are completed

Prerequisites

- Board members should have a background in business or management
- Each Board Member should be able to assess the financial condition and operational quality of CCU
- Ability to read and interpret financial statements
- Knowledge of and commitment to credit union philosophy
- Able to commit enough time to successfully complete all of the duties and responsibilities
- Able to work as part of a team

Main Duties and Responsibilities

To provide governance for the Credit Union in the following manner:

- To set policy
- Plan the Credit Union's strategic direction
- Ensure the safety and soundness of CCU
- Ensure the Credit Union adheres to pertinent laws, regulations, and sound business practices, by establishing boundaries within which the CEO may operate and establish operational procedures
- Ensure the mission of CCU, as defined in its mission statement, is carried out
- Maintain open communications with the members
- Select the CEO, Internal Auditor and Compliance Officer and thereafter direct and review the CEO, Internal Auditor and Compliance Officer's progress in achieving goals and objectives
- Report to the members as required by law



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GUIDELINES FOR NOMINATION TO THE SUPERVISORY COMMITTEE

The Supervisory Committee is elected by the credit union membership at the Annual General Meeting (AGM), and reports to the general membership. The Committee consists of three (3) persons, who serve for one (1) year.

The Committee's principal objectives are to perform internal audits of the credit union's operational areas throughout the year, and report to the membership at the Annual General Meeting.

Prerequisites

- Must have experience in accounting, finance and/or auditing
- Have experience in performing external or internal auditing
- Able to read and interpret financial statements
- Knowledge of and commitment to credit union philosophy
- Knowledge of CCU By Laws and the Co-operative Societies Act
- Able to commit enough time to successfully complete all of the duties and responsibilities
- Able to work as part of a team

Main Duties and Responsibilities

- Examine the share and deposit accounts and loan balances, the securities, cash and accounts of all applications for loans
- Become knowledgeable of the credit union's policies, duties and responsibilities of the Board and other committees
- Monitor the adequacy of internal controls and compliance with these controls
- Ensure that CCU's policies and operations are in conformance with the Co-operative Societies Act and CCU's By Laws
- Evaluate and make general recommendations on the operations of CCU
- Receive and investigate any complaint or appeal by members concerning the operations of CCU
- Present any internal audit findings to the Board at its regular monthly meetings



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GUIDELINES FOR NOMINATION TO THE CREDIT COMMITTEE

The Credit Committee is elected by the credit union membership at the Annual General Meeting (AGM), and reports to the general membership. The Committee consists of five (5) persons, who serve for one (1) year.

The Committee is principally responsible for the approval and general supervision of loans to members, and for ensuring compliance with CCU's loan policy.

Prerequisites

- Capable of evaluating a borrower's financial condition and ability to repay
- Capable of evaluating the value of collateral
- Knowledge of lending practices and criteria
- Familiar with CCU's loan policy and lending procedures
- Knowledge of and commitment to credit union philosophy
- Knowledge of CCU Bye Laws and the Co-operative Societies Act
- Able to commit enough time to successfully complete all of the duties and responsibilities
- Able to work as part of a team

Main Duties and Responsibilities

- Review loan applications for approval according to CCU's loan policy
- Review CCU's loan policy and make recommendations for changes to improve loan underwriting and collection efforts
- Provide/recommend financial counselling for members where necessary
- Prepare and present a report at the AGM summarizing the loan activity for the year