

Board of Director's Update

The Board of Directors are pleased to advise that the Audit for Year Ended 30th September 2012, which is being carried out by Audit firm Deloitte, is near completion and the Audit for the Year Ended 30th September 2013 will commence in mid-October. Following the completion of both Audits the Board hope to confirm the AGM dates for 2012 and 2013 with the Central Bank of Ireland.

Subject to the approval of the Central Bank it is the Board's intention to hold the AGMs for 2012 and 2013 early in 2014. Members will be informed of specific details once dates have been confirmed.

CHANGE TO ELECTIONS PROCESS

Members should be aware that following the implementation, on the 1st of October 2013, of section 20 of the Credit Union and Co-Operation with Overseas Regulators Act 2012, there will be a number of changes to the elections process for future AGMs.

Nominations will no longer be permissible from the floor at an AGM; this is due to the revised role of the Nominating Committee in the process and the implementation of Fitness and Probity Standards for Credit Unions, also from the 1st of October 2013. If an individual wishes to be nominated for appointment to the Board of Directors, or the Board Oversight (formerly Supervisory) Committee, that individual should contact the Credit Union and commence the required Fitness and Probity due diligence procedure as soon as possible.

In applying a Fitness and Probity regime to credit unions, the Central Bank's aim is to improve governance standards at Board and Management level within the credit union sector by ensuring that individuals who exercise significant influence and control in a credit union are capable, competent and financially sound individuals with the appropriate skills, experience, knowledge and integrity to manage and govern the credit union for the benefit of all stakeholders. Individuals in such roles, classified "Controlled Function" (CF), including those in the position of Director and members of the Board Oversight Committee, must meet certain standards and therefore the credit union must take appropriate steps to satisfy itself on "reasonable grounds" that a nominee to the Board complies with the Standards as set out in the Fitness and Probity Standards for Credit Unions 2013.

Fitness and Probity will be assessed on the following three main areas, in accordance with the legislation and guidance issued:

- Conduct to be competent and capable

- Conduct to be honest, ethical and act with integrity
- Financially sound

On completion of the required due diligence process suitable members will be proposed as candidates, for election by a general meeting, to be members of the Board of Directors or Board Oversight Committee. A successful candidate must:

- agree in writing to adhere to the Fitness and Probity Standards
- agree to the required time commitment expected in respect of his or her role
- complete an agreed induction and training process, having regard for the minimum qualification requirements, within 6 months of appointment to the role

More information on Fitness and Probity Standards, and other requirements imposed by the Credit Union and Co-Operation with Overseas Regulators Act 2012, is available from the Central Banks website (www.centralbank.ie).

IT UPDATE

The Board are pleased to announce the launch of our new and improved website (www.dubco.ie). The new site offers significantly enhanced functionality to members, such as allowing members to apply for loans and monitor account activity and balances online. For your information we have distributed flyers detailing the services and how to register for a PIN should you wish to make use of the various online options.

In addition the Credit Union is pleased to confirm SEPA compliance. This is a significant step, well in advance of the official SEPA implementation date of 1st February 2014. Members will have noted that all credit union account statements now include an International Bank Account Number (IBAN) and Bank Identifier Code (BIC), these reference numbers can be used to process electronic payment transfers.

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PAYROLL CHANGES RESULTING FROM THE PUBLIC SERVICE AGREEMENT

We are aware that from January 2014 there will be a change from weekly pay to fortnightly pay in line with the Public Service Agreement. We understand that this change will impact a number of our members and that a change like this can be a shock to the system. While this can be a stressful time, don't panic, there are ways of coping with the change and there are people to help.

If affected, you will need to adjust your saving and spending habits in line with the new fortnightly payment arrangements. An overall review of your household budget can really help with this.

You may also need to consider talking to lenders about changing the frequency of any loan repayments you have, if any of these are weekly. This is simply to ensure that arrears aren't showing on your account every other week, due to the change to fortnightly pay.

We would like to remind all of our members, and those eligible for membership, that we are available to assist them in these challenging times and remain open for business in all areas of operation. We would urge you to contact us with any questions you may have about either your existing credit union accounts or for help with household budgeting.

By creating a budget and using your Dubco account to pay all regular household bills and expenses, you can be sure that you won't be caught out by an unexpected expense. This service provides an affordable way to pay household expenses by allowing you to spread payments evenly over the year, facilitated by payroll deduction.

A self help guide to money management and budgeting is available for download from the Dubco website (www.dubco.ie) or to collect from the office. This guide is written in Plain English and provides information on how to carry out a financial health check, how to work out a budget, what to do if you cannot afford current repayments and includes a number of useful contacts also.



MAKE A TREE'S DREAM COME TRUE: GO GREEN!

We're committed to reducing our impact on the environment and helping our members to do the same.

With eStatements, eAGM notifications and electronic fund transfers (EFTs), you:

- No longer need to sift through paper clutter and shred statements
- Can have funds paid direct to your bank account without queuing in office
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eStatements and eAGM notifications are easy to sign up to on our website and loans or withdrawals can be transferred direct to your bank account on instruction* by fax, email, phone or post.

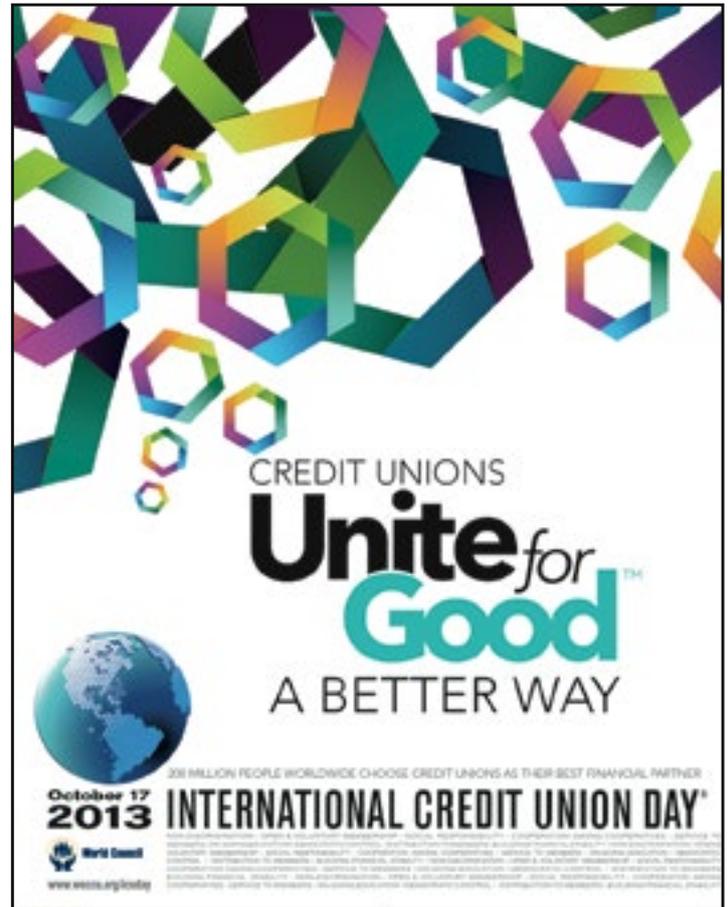
**Subject to receipt of Electronic Instruction Authority and Indemnity Mandate*

INTERNATIONAL CREDIT UNION DAY

On Thursday October 17th 2013, join credit union members around the globe in celebrating International Credit Union Day[®] and experience the credit union difference. This year's theme, "Credit Unions Unite for Good: A Better Way," emphasises the benefits of co-operation among credit unions worldwide. It also highlights the powerful global network of 56,000 credit unions, which no other financial institution can claim, and the advantages that result from sharing challenges, experiences and solutions with one another to better serve members.

International Credit Union Day (ICU Day) has been celebrated on the third Thursday of October since 1948. The day is recognised to reflect upon the history of the international credit union movement and to promote its achievements. It is a day to honour those who have been dedicated to credit union values and ethos, volunteering their time and energy to the benefit of credit unions across the globe, to recognise also the hard work of those working in the credit union industry and to show members our appreciation. The ultimate goal is to raise awareness about the great work that credit unions are doing around the world and give members the opportunity to get more involved.

As co-operative and democratic financial institutions, credit unions' success depends on the success of their members and their community. Your best interest is in our best interest. This October 17th join the 200 million members around the world to celebrate International Credit Union Day[®].



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CHRISTMAS PLANNING TIPS

When preparing for Christmas this year, what can you do to ensure that your holiday spending doesn't leave you with the January blues and mounting bill payments? Plan in advance!

We all know that times are tough and yet often at Christmas the temptation to spend beyond our means remains. At Dubco we know that Christmas can put a lot of pressure on families, so we want you to know that we can help members and their families in lots of practical ways. Members can benefit from affordable loans at reasonable interest rates, save in a safe and convenient way and can avail of guidance on budgeting and financial planning. At Christmas, and throughout your life, planning your annual finances can help take the sting out of the high cost events throughout the year.

Christmas comes every year so budgeting in advance means you'll be prepared. Approach your Christmas budget as you would your personal budget; make a list of expected Christmas expenses including gifts, food and drink purchases as well as entertaining costs. The earlier you start saving the easier this will be!

Ensuring that you stick to your budget is as important as creating the budget. Make a list before starting your Christmas shopping and don't be tempted by impulse buys. Before buying shop around for the best deals, if you are buying a lot of presents for friends and family it can be helpful to set a price limit on each present.

If you must borrow for Christmas expenses try to repay any borrowings over a maximum of one year to ensure you're not paying for Christmas expenses over a number of years. Remember, if you have to borrow for Christmas make sure you're getting the best deal and be sure to contact Dubco!



WINNERS CORNER

Once again this quarter there were prizes totalling a massive €93,000! The 20 cash prizes every month equate to a total of 60 lucky members sharing in winnings between €500 and €15,000. Also during the last quarter a further 11 members won match tickets.

Congratulations in particular to the latest lucky big winners this past quarter, who were Bertha Collins (July), Thomas McDonald (August) and Jennifer Flynn (September).

If you're not already taking part in the monthly draw and would like to, you can contact the office or download the Member Draw Inclusion form from the forms area, in the services section of our website (www.dubco.ie). The Draw is member funded at a cost of €4.25 per month.



We want to invest in your future.

Dubco is committed to supporting the education of members and their families. We offer two types of bursaries, one for third level students and the other for Gaeltacht attendees.



Talk to us about applications, terms and conditions.

REMINDER – CLOSING DATE FOR MATTHEW DAWSON BURSARY

Members are reminded that the closing date for submissions of applications for the Matthew Dawson Bursary is the 31st of October 2013.

Members, their dependents and members of their family residing with them are eligible to submit an application where the member ('sponsoring member') has joined Dubco prior to the 1st of June 2013 and has maintained his/ her account(s) in good standing since.

Winning students will receive up to €1,500 per annum for up to four years of a third level course, subject to meeting terms and conditions. For further information on the Bursary please contact the office or visit our website. To date Dubco have granted bursaries to eighteen students to the value of €70,500. Previous winners of the bursary draw continue to receive their funding while continuing in their chosen course, subject to terms and conditions.

Starting college can result in some major changes, not just to the life of the new student but to their family too. While college will be an exciting time it can also be a stressful time with money management top on the list of worries for many students and their families. Talk to Dubco about your education needs and see what we can do to help.

2013 ANNUAL CHARITIES FUND

As previously highlighted in our April & July Newsletters, a special fund for distribution to Irish charities was approved by the Dubco Board and 16 charities were granted sponsorship from same. Below we have highlighted the remaining five chosen charities and the work they do.

Barnardos works directly with the children and families who need the help most, providing services and support in 40 centres around the country. They also campaign for the rights of all children in Ireland, and provide training and knowledge resources to childcare professionals.

Barrettstown is a specially-designed camp that provides Therapeutic Recreation programmes for children with serious illnesses and their families. Their mission is to rebuild the lives of children affected by serious illness – primarily cancer and serious blood diseases – and their families. Barrettstown serves children and families from Ireland, Britain and throughout Europe.

The Capuchin Day Centre is a homeless centre which operates in the Credit Unions local community. The centre distributes 1,200 food parcels every week and provides nearly 600 meals, six days a week. The centre also provides a chiropodist, training skills, a nurse and clean clothing to the homeless of Dublin.

Make-A-Wish® Foundation grants wishes to children aged between 3 and 17 years living with life-threatening medical conditions to bring hope, strength and joy. In all possible cases Make-A-Wish ensures that all immediate family members can also participate in the child's wish. Since arriving in Ireland in 1992, Make-A-Wish has granted wishes for over 1,300 brave children.

St Vincent de Paul is an international voluntary Catholic Christian organisation, working with poor and disadvantaged people in Ireland. The Society has been in Ireland for since 1844 and has extensive experience of working with a diverse range of people who experience poverty and exclusion. Through a network of over 9,500 volunteers, it is strongly committed to working for social justice and advocates the creation of a more just and caring society.



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*Terms and conditions apply.

Cases need to be submitted between 1st August 2013 and 19th December 2013 (inclusive). Your policy must be in place on or before the 28th March 2014. Caledonian Life's minimum premium is €15 per month. This offer is not available to clients who are replacing existing policies already in place with Caledonian Life. FBD Financial Solutions act as an intermediary for Caledonian Life. Underwriting terms of condition may apply.