

## Board of Director's Update

The Board of Directors are pleased to welcome Mr John O'Boyle to Dubco. John is the newly appointed Manager from the 19th of September. Originally hailing from County Mayo John joins Dubco with over 30 years financial services experience, having worked in a variety of roles with AIB.



John joins existing members of the Dubco Management Team, David McAuley - Operations Manager, Ben Gillick - Financial & Investment Executive and Nicole Egan - Marketing & Services Development Manager. While Dubco's existing Management Team allows for a functional approach to the Credit Union's provision of services ensuring the best possible use of Credit Union resources, while maintaining our overriding goal of optimal member service at all times, changes to the existing structure are expected over the next number of months, resulting from impending new credit union legislation.

In addition to changes at staff level, the Board have commissioned a review of Dubco's Governance Structures, having appointed David Jackman to lead the project. Educated at Oxford, Cambridge and London universities, David was part of the management team that established the Financial Services Authority (FSA) in the UK. He held the position of Head of Industry Training and Business Ethics at the FSA and pioneered the values-based approach to financial services regulation in the UK behind Principle Based Regulation (PBR) and Treating Customers Fairly (TCF).

The first phase of this project is near completion with David having carried out a review of our existing Governance processes and procedures having regard for the following areas:

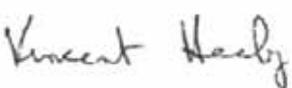
- Recommendations of the Commission on Credit Unions
- Impending credit union legislation and other relevant legislation
- Governance Code for the Community, Voluntary and Charity sector

The Board look forward to considering the resulting report in the coming weeks, which will outline any issues facing the Credit Union and proposals for projects to resolve them, with a view to the future sustainability of the Credit Union's governance and internal controls models.

In a recent article on business and ethics David commented that "so often the reality is that internal measures are superficial – a new ethics code and one hour's sheep-dip ethics training for all (this is called integrity), a bit of extra reporting (called transparency) and a few new management faces (called cultural change) and, hey presto, you've "ticked all the boxes" and moved on". In consideration of regulation alone as an ethical guide he noted that in some cases a singular legislative/compliance focus can in fact insulate companies from making difficult choices stating "regulation tell firms what to do and so there is no need to think for themselves. This is a kind of laundering of conscience; if it's legal, it must be all right. Increasing the size of rulebooks therefore makes this culture of dependency worse and often focuses attention on minimum standards".

Dubco are proud to be involved in a more thorough governance process, striving to operate in the best interests of our members at all times, under the expert advice and direction from David. We look forward to the implementation of a revised structure that continues to put members and their interests first.

As we progress through this change process the Board would ask for your continued support which is key to ensuring that Dubco Credit Union remains the strong and vibrant financial co-operative it has been over the last thirty-five years.



Vincent Healy  
Chairperson



Sean Casey  
Treasurer

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## International Credit Union Day

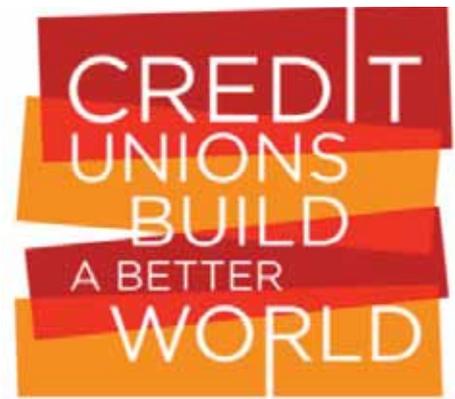
Why do 196 million people worldwide choose credit unions? Because credit unions create opportunities for families, strengthen communities and contribute to building a better world.

On Thursday the 18th of October 2012, join credit union members around the globe in celebrating International Credit Union Day® and experience the credit union difference. The theme of this year's event, "Members Matter Most," captures what has long been the credit unions' primary mission – creating value through member service.

Credit unions strive to make the world a better place for their members by offering affordable rates and high quality service that simplify their lives and empower them to meet their financial goals. In an era that presents economic and financial challenges for people around the world, this theme honours the credit unions' ethos of putting people before profits. It is the goal of all credit unions to offer access to affordable financial services to all their members and provide even the most financially disadvantaged the tools and the opportunity to be financially self-sufficient.

Credit unions are unique because they are not-for-profit, democratically controlled, member-owned co-operatives. Credit unions pool their members' assets to provide low-cost loans and other financial services in the best interest of the members, not to earn shareholder profits. The credit union movement's co-operative spirit is embraced by more than 196 million members served by 51,000 credit unions in 100 countries worldwide, working together to achieve economic progress. Credit unions play a vital role in the economic development and stability of the communities they serve, helping people improve their lives through access to affordable financial services and making the world a better place to live.

This International Credit Union Day, we hope everyone will join us in celebrating the credit union difference, our proud co-operative heritage and the wonderful opportunities credit unions and co-operatives offer members every day.



## Quarterly Members Draw Winners

The Special Summer Draw took place in August 2012 which meant that this quarter there were prizes totalling a massive €103,000! There were an additional ten happy members with winnings of €1,000 each in the Special Draw in addition to the 20 cash prizes every month, meaning that there were a total of 70 lucky members delighted to share in winnings between €500 and €15,000 during the last quarter.

Special congratulations to the latest big winners this past quarter, who were John Mullen, DCC Public Lighting (July), Caroline Byrne, DFB Tara Street (August) and the Annuity 66 Club, from the DCC Cleansing Department (September).



## Allianz Offer



During tough economic times it can be useful to review your current expenses and try and reduce spending where possible. If it's been a while since you've looked at the finer details of your policy, maybe now is the time! Our Combined Home Insurance policy, underwritten by Allianz Insurance, provides an extremely high level of cover with standard benefits such as those listed

below, as well as many, many more:

- **24 hour emergency helpline**
- **No charge to pay by direct debit**
- **Prompt and reliable claims service**

If you have an existing policy through Dubco, Allianz will be happy to take a look at your current level of cover and ensure you're also availing of all your discounts. If you're a new customer, contact the office for a competitive quote. Not all Home Insurance policies are the same but we're confident that we can offer very good value to our Members.

For new customers Allianz are offering 12 months' insurance for the price of 9 in the first year.

You could be insured for as little as **€34 per month** (based on the example below).

### Example:

- **Standard construction house in Inchicore, Dublin 8**
- **Owners Age – 50 years**
- **Alarmed – Yes**
- **Building Sum Insured – €220,000**
- **Contents Sum Insured – €44,000**
- **Accidental damage – Yes**

Complete the basic quote details form, circulated with member statements and available in office, and return the form to our office to be in with a chance of winning our monthly Home Insurance prize!!!

When acting as an Insurance Intermediary Dubco Credit Union Limited is regulated by the Central Bank of Ireland. This Home Insurance policy is underwritten by Allianz p.l.c. Allianz p.l.c. is regulated by the Central Bank of Ireland. Registered in Ireland No. 143108. Home Insurance is brought to you in association with CUNA Mutual Group Services (Ireland) Limited. CUNA MUTUAL GROUP SERVICES (IRELAND) LIMITED IS A MULTI-AGENCY INTERMEDIARY REGULATED BY THE CENTRAL BANK OF IRELAND.

## Reminder – Closing Date for Matthew Dawson Bursary

Members are reminded that the closing date for submissions of completed applications for the Matthew Dawson Bursary is the 31st of October 2012.

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 2012 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.

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.



## Congratulations Cricket4Cancer!

On Friday the 10th of August members of the Dublin Fire Brigade and Garda Síochána took part in the "Frank O'Farrell Memorial Cup" Charity Cricket Match in aid of St. Francis Hospice. The DFB Cricketers won by 164 with 6 wickets left. Congratulations to all who supported the event which raised a total of €3,364 for the hospice.

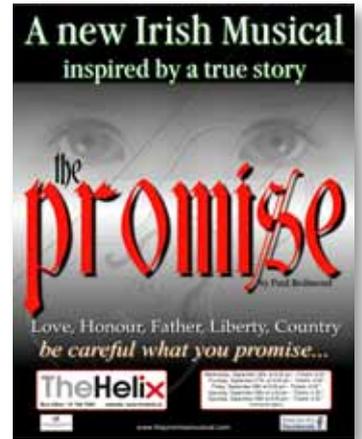


*Nicole Egan, Dubco Marketing & Services Development Manager pictured with Louise O'Farrell, Co-Founder Cricket4Cancer, Trent Johnston, Ireland & Railway Union Cricketer and Clodagh O'Farrell.*

### The Promise – Irish Musical Drama written by Paul Redmond

On the 26th of September 2012 new Irish musical “The Promise” premiered at the Helix Theatre. Based on the novel written by member Paul Redmond, retired Dublin Fire Brigade, the musical tells the story of love, romance, war, betrayal, lust, greed, hope and freedom during Ireland’s struggle against oppression and reconciliation.

We would like to congratulate Paul on this tremendous achievement. Paul has been working on this musical for a number of years. The stage is set in Ireland’s turbulent past in the 1800’s, three men’s life paths collide on an Irish battlefield. After years of work Paul had great pleasure in announcing the Irish tour first and the news that an International tour beginning in Canada and the USA is set to launch soon after. Further information is available from [www.thepromise musical.com](http://www.thepromise musical.com).



### Dublin Fire Brigade and the Irish Revolution – Q&A with Las Fallon

On the 6th of September 2012 South Dublin County Council launched the newly published Dublin Fire Brigade and the Irish Revolution written by member Las Fallon. We would like to congratulate Las, who was previously involved in the re-launch and expansion of the Dublin Fire Brigade (DFB) museum as volunteer curator, with funding assistance from Dubco. We sat down with Las following the launch of his new book, here’s what he had to say.

#### *How would you describe the book?*

The book is a look at the story of trade unionism and republicanism within a section of the city’s workforce between 1892 - when the DFB became Europe’s first unionised fire service - until 1923, and the end of the Civil War. It examines the brigade’s role during the revolutionary years from 1916 and specifically looks at the part played by DFB members who were also members of the IRA and Irish Citizen Army.

#### *Which part of your research was the most personally interesting to you?*

I have a deep interest in the revolutionary period so the whole thing was a journey of discovery. I suppose that the levels of co-operation which were in place between IRA units and members of the brigade during the 1920/1921 period in particular surprised me. It was not simply casual co-operation, it was quite organised.

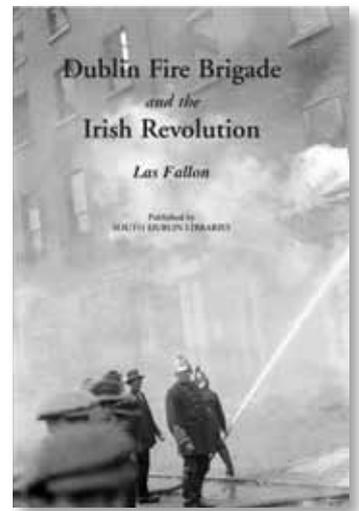
#### *Were there any facts, or themes that you would have liked to include, but they just didn’t make into the final version?*

Absolutely, I would like to have expanded the book to include more on the period after the Civil War when many ex IRA and ICA members joined the Dublin Fire Brigade. This was in a period when anti-Treaty republicans could not get any state or local authority jobs in this country. It speaks a lot about the political make up of Dublin Corporation at the period (they were described by one government source at the time as ‘a bunch of Irregulars and Reds’!). It also speaks of the political inclinations of the chief officers at the period, especially Captain John Myers. The recent online release of the Bureau of Military History witness statements has also put new information into the public domain, some of which I would have used. You have to have a ‘stop point’ where you walk away satisfied that you have done the best possible job.

#### *What do you think, a good stocking stuffer?*

Definitely! No home should be without one. I think it might appeal to anyone with an interest in the revolutionary period, anyone interested in fire service history, anyone interested in trade union history and anyone with an interest in Dublin history - if any of these are you, or someone you know, get the book!

Dublin Fire Brigade and the Irish Revolution is available to purchase from all branches of the South Dublin County Council library service. The book is also available online at [www.irishvolunteers.org](http://www.irishvolunteers.org) and from a number of bookshops around the city and county.



## Spread the Word: Refer New Members & Win!

If you have family members or know colleagues who are not yet members of Dubco and are eligible to join, why not introduce them to Dubco? Make sure to complete a referral form and when they join Dubco we'll put your name and theirs into a draw with a chance to win €100 each!

Membership of Dubco is open to Staff and Retirees of Dublin City Council, Administrative Staff of the CDVEC (City of Dublin Vocational Educational Committee), DIT (Dublin Institute of Technology), Impact Union, Staff of Local Government Services Boards, National Educational Welfare Board and Dubco Credit Union, together with any member of a qualifying member's family.

Becoming a Dubco Credit Union member is simple. Just fill in an application form (available for download from our website or on request from the office) and send it back to us, enclosing a recent Salary Payslip (if working) for verification of PPS number (or Revenue / Government issued correspondence containing PPS number), proof of

identity by providing Passport or Driving License and proof of address by providing a recent (within 3 months) utility bill or bank statement.

It's never too early to learn the value of saving, so don't forget about the kids! Birth certificates should be supplied where no Passport is available and may also serve as verification of address.

Membership of Dubco has many benefits ...

- Control over your own finances.
- Encouragement and advice on a regular savings program.
- Loan availability at relatively low rates of interest which remain competitive even during times of economic turbulence.
- Security as savings are protected by Dubco Credit Union's insurance and reserves as well as the Deposit Guarantee Scheme operated by the Central Bank.
- Loan Protection and Life Savings Insurance at no direct cost to eligible members.

### TOP 5 RUBBISH EXCUSES FOR NOT SAVING

#### 1. MONEY IS TOO TIGHT RIGHT NOW.

Money will always be tight if you don't make it a priority to save.

It's a myth that only people who make lots of money can save. Research on savings and wealth has proven that some high-income people wind up with very little wealth and some low-income people accumulate a lot. What makes the most difference between savers is not income level or luck but instead an attitude, it's mostly about how much households choose to save.

Of course saving money can get easier when you earn more, but starting the habit is the real key, pay yourself first by putting aside a little something from every euro that comes into your hands.

#### 2. EVERY TIME I SAVE A LITTLE MONEY, SOMETHING COMES UP AND CLEARS OUT MY RAINY DAY FUND.

That's because you're not budgeting properly. While you may have enough to cover all of your regular expenses, such as utility bills for example, if you're not putting aside money for less-regular but still inevitable costs such as repairs (to appliances, homes or cars), then you're not budgeting effectively.

Can't afford everything you need to cover? Then your expenses are too high. Check out our Dealing with Debt guide for tips on how to budget better to get your costs in alignment with your income.

#### 3. I'VE GOT TO PAY OFF MY DEBT FIRST.

Yes, a real emergency fund has to take a back seat to paying off certain debts, including credit card balances. But you should still try to get started on a mini emergency fund, and building up a bigger reserve should take priority over paying off most other debt — especially low-rate debt, such as tracker rate mortgages for example.

#### 4. MY SAVINGS ARE EARNING SUCH LITTLE INTEREST THERE'S NO POINT!

While saving money is a lot less rewarding than it was a few years ago, with reductions in interest rates across the financial marketplace, there has also been very little inflation. This means you don't have to worry as much about losing your buying power.

Really, when it comes to emergency savings, the interest rate you get is almost beside the point. What's important is that the money is there, in a safe, accessible, liquid account, when you need it.

#### 5. I'M GOING TO WIN THE LOTTERY.

Sure, you can daydream (it's certainly a nice way to pass the time) but if you calculated the actual odds of winning, you'd know your dream almost certainly won't be realised. The same goes for marrying a billionaire, inheriting from a long-lost relative or inventing the next big thing. Yes, those things happen but in the absence of luck you should have a plan. Remember, if you fail to plan, you plan to fail! All you need to do is get started.

## Family Fun Day

Dubco's Family Fun Day was held on Saturday the 18th of August at Irishtown Stadium. Once again the event was blessed with a beautifully sunny and warm day and was a huge hit with all of the attendees. Members and their families enjoyed the weather and the carnival atmosphere which featured clowns, face painters, jugglers, bouncy castles, gladiator jousting, a magic show and a reptile zoo.

We would like to thank in particular our main sponsors for the event, Allianz and AXA. In addition we would like to acknowledge others who made the day possible CUNA Mutual Group, Aviva and Zurich and as well the Dublin City Council staff at Irishtown Stadium who helped to make the day such a success.

