



## **GENERAL GUIDELINES TO NOMINEES**

- Nominees are reminded that all forms and affidavits must be accurately completed with all required information. Incomplete nomination forms will not be considered by the Nominating Committee of the CICSA Cooperative Credit Union Ltd. (Credit Union).
- As part of its fit and proper exercise the Credit Union will carry out mandatory judgment searches on all nominees seeking election to the Board of Directors, Supervisory Committee and Credit Committee. The existence of any registered judgments would result in automatic disqualification as a nominee.
- Nominations will also be subject to review against the fit and proper criteria of the Cayman Islands Monetary Authority (CIMA).
- Nominees are reminded that the intellectual property of the Credit Union, e.g., name, logo, slogan, windmill, documents, branches, or any other material that represents the credit union, must not be used by any nominee while canvassing. Failure to comply with this requirement could result in disqualification from the election process.
- Nominees should ensure that they and their nominators are eligible to nominate him/her. Nominees should confirm with the Credit Union to satisfy themselves that they and the nominators are in **good standing** for at least 12 months with the Credit Union and are therefore qualified to stand as nominees/nominators.

### **DEFINITION OF MEMBERS IN GOOD STANDING:**

A member whose accounts are not in arrears and not dormant and who is compliant with all the policies and procedures of the Credit Union, including the Security Policy, and is therefore eligible to vote, speak at general meetings of members, and earn dividends on shares.

### **PLEASE COMPLETE AND RETURN**

#### **RETURN DETAILS:**

All nominations for the 2023 Election must be received by the Nominations Committee by 5:00 pm, Friday, September 22, 2023 at the address below.

*Late applications will **not** be accepted.*

Please ensure all documentation is completed in full, signed by the appropriate individuals, and returned electronically to [nominatingcommittee@creditunion.ky](mailto:nominatingcommittee@creditunion.ky) or hand delivered to the below address.

#### **Nominating Committee**

CICSA Co-op Credit Union Ltd  
58 Huldah Ave, George Town  
P.O. Box 1450 KY1-1110  
CAYMAN ISLANDS



## **CHECKLIST FOR SUBMITTING YOUR NOMINATION PAPERWORK**

The Credit Union Nominating Committee invites you to submit nomination paperwork for the 2023 Director and Committee member Elections taking place on Wednesday, 29 November 2023 at the AGM.

There are several documents which are required for successful acceptance of your nomination; to help ensure your documentation is complete we have provided a checklist below. The documentation must be received by the Nominating Committee at the address on the front of this package no later than 5:00 pm on Friday, September 22, 2023.

- Completed Board of Directors' and Committee Members Nomination Form (page 3 of this package)
- High resolution digital colour portrait photo
- Candidate statement
- Candidate's Nominators' Forms (pages 4-5 of this package)
- Completed, signed and dated Conflict of Interest/Related Party Transaction annual statement (page 6 of this package)
- Signed and dated Candidate's Declaration (page 8)
- Signed and completed CIMA's Personal Questionnaire along with Police Record
- Current resume including employment history
- Professional Bio (page 3)



## BOARD OF DIRECTORS' AND COMMITTEE MEMBERS NOMINATION FORM

- Be of the age of at least 18 years;
- Hold a minimum of \$1,000 membership shares; and
- Be a member in **good standing** for a minimum of one year on the date that nominations close.

NAME OF NOMINEE (PLEASE PRINT)	GENDER		DRIVER'S LICENSE#
	M <input type="checkbox"/>	F <input type="checkbox"/>	
MAILING ADDRESS			
OCCUPATION	EMAIL ADDRESS		
PHONE (MOBILE)	PHONE (BUS.)		
DATE OF JOINING THE CREDIT UNION	MEMBER NUMBER	BRANCH	

### Introduce yourself to the membership...

This your opportunity to introduce yourself to your fellow members and let them know how you would contribute as a member of the Board or Committee. All candidates are required to provide a short (approximately 250 words) biographical 'Candidate Statement' written in the first person. We encourage you to address the following points:

- Your experience and/or qualifications;
- Skills, strengths and talents, etc. you would bring to the Board or Committee (**See Terms of Reference for Board or Committees**);
- Your community service/involvement; and

Additionally, candidates are encouraged to submit a short video (maximum 3 minutes) addressing the points suggested above (optional).

Please note that your Candidate Statement, Bio & optional video submission may be edited at the sole discretion of The Credit Union's Nominations Committee.

Candidate Statements and videos will be made available to the Credit Union membership by methods determined by the Committee. There will be no opportunity for edits once Candidate Statements and videos have been printed and/or uploaded to The Credit Union.

The Committee may reject any Candidate Statement or video submission that, in the opinion of the Committee, is lacking in good taste, irrelevant, defamatory or injurious to the reputation of the Credit Union and or exceeds the suggested length of time.

Please provide a high-resolution digital head and shoulders colour photo for use in the Director and Committee Members Election material.



**NOMINATION FORM CONTINUED...**

As per the Credit Union Rules:

- This form must be signed by the Candidate's two nominators;
- All nominees must be nominated in writing by two members in **good standing**, 18 years and older; and
- **No member, unless he or she is a member of the Nominations Committee, may nominate more than one candidate in respect of an election of a Director(s) and Committee Member(s).**

I \_\_\_\_\_ nominate \_\_\_\_\_ to be a

Director       Credit Committee Member       Supervisory Committee Member (select one).

I also confirm that I am Credit Union member in **good standing**.

NAME OF NOMINATOR (PLEASE PRINT)		MAILING ADDRESS	
OCCUPATION		SIGNATURE	
PHONE (MOBILE)		PHONE (WORK)	
DATE OF JOINING THE CREDIT UNION	ACCOUNT NUMBER	BRANCH	



**NOMINATION FORM CONTINUED...**

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I \_\_\_\_\_ nominate \_\_\_\_\_ to be a

Director       Credit Committee Member       Supervisory Committee Member (select one).

I also confirm that I am Credit Union member in **good standing**.

NAME OF NOMINATOR (PLEASE PRINT)		MAILING ADDRESS	
OCCUPATION		SIGNATURE	
PHONE (MOBILE)		PHONE (WORK)	
DATE OF JOINING THE CREDIT UNION	ACCOUNT NUMBER	BRANCH	



**CONFLICT OF INTEREST**

**ANNUAL STATEMENT – CONFIDENTIAL**

I HAVE READ *The Credit Union's* CONFLICT OF INTEREST AND DISCLOSURE POLICY (SEE APPENDIX E), AND I HEREBY DECLARE THAT I:

- a) Have no interest in any private or personal business which may conflict with the duties and responsibilities owed to The Credit Union or its subsidiaries by virtue of my being a director or employee of The Credit Union Ltd;
- b) Am not participating in, and do not contemplate participating in, any transaction either as an individual or as a member of another organization which is the kind of transaction in which The Credit Union engages, with the exception of transactions made on behalf of my credit union;
- c) Am not a member, director, officer, or employee of any other corporation, nor am I a partner in or owner of any firm other than those disclosed and approved, and other than those occurring as a result of my participation as a director/officer of said The Credit Union;
- d) Do not have any material, direct or indirect ownership, interest, or profit participation in outside business enterprises which have, or are contemplating having, dealings with The Credit Union;
- e) Will not accept any gift or hospitality of material value offered or tendered by virtue of my position as a director or employee of

The Credit Union; and that each of the above terms applies with the exception(s) of:  
(Specify paragraph(s) and provide details):

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I acknowledge that should circumstances change with respect to any of the items noted on this disclosure during the period from this date to the date of the next annual filing, full disclosure of such change must be made and further that such disclosure must take place prior to the commencement of any change in status. I further acknowledge that in the case of an employee of the Credit Union, inadequate disclosure or failure to make timely disclosure as is required could constitute grounds for termination.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date



## RELATED PARTY TRANSACTION

I understand that, being a director of The Credit Union, I am a related party of The Credit Union. I also understand that certain individuals and corporations may be related parties of The Credit Union by reason of their relationship to me. Therefore, in order to assist The Credit Union in identifying its related parties, I make the following disclosure:

1. The name of my spouse (including any person with whom I am now living as married, having done so continuously for the past two years) is:
2. The names of my children (less than 18 years of age) are:

NAME	RELATIONSHIP

I ACKNOWLEDGE that this Statement shall not relieve me from compliance with any other duty or disclosure imposed upon me by an enactment or rule of law or equity relating to the duties or liabilities of directors, committee members, officers, or employees of companies and credit unions.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date



## **CANDIDATE'S DECLARATION**

I declare that I have been nominated as a candidate for election as a Director or Credit Committee Member or Supervisory Committee Member (circle one) of The Credit Union and that I am prepared to stand for election. I have read the Rules of The Credit Union and the functions and responsibilities of directors and committee members in Appendix A, to the best of my knowledge, information and belief, I am qualified to be a candidate for election and, if elected, to serve as Director or Credit Committee Member or Supervisory Committee Member (circle one) of the Credit Union. If elected I will undertake to act honestly and in good faith and in the best interest of the Credit Union.

I declare that I have read the Credit Union's Code of Conduct and Conflict of Interest Policy, as established by the Board of Directors of the Credit Union.

I hereby affirm that I am an adult member in **good standing** for at least 12 months with The Credit Union and that I consent to let my name stand for nomination to the Board of Directors and Committee Members of The Credit Union.

I affirm that I have read and understand the preceding extracts from the CIMA's Regulatory Policy and Procedure on Fitness and Propriety for directors, the Credit Union Rules, and the Cooperative Societies Law.

I further acknowledge that the duties and responsibilities contained in the Code of Conduct and Conflict of Interest Policy are in addition to any other duties or responsibilities imposed by law upon a Director and Committee Members of The Credit Union and that the Code shall in no way relieve me from complying with any such law or with any rule of The Credit Union.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date





## **APPENDIX A**

### **THE COOPERATIVE SOCIETIES ACT**

#### **Excerpt:**

#### **Powers and duties of the Authority**

40. (1) Without prejudice to any other provision of this Law, it is the duty of the Authority —

(a) to maintain a general review of credit union business practice in the Islands;

(aa) to assess the fitness and propriety of persons required to be so assessed under this Law and notify the Registrar of the determination of the assessment in respect of such persons;

(b) whenever the Authority thinks fit, to examine the affairs or business of any credit union carrying on business in the Islands for the purpose of satisfying itself that this Law has been or is being complied with, and that the credit union is in a sound financial position and is carrying on its business in a satisfactory manner;

(c) to assist in the investigation of any offence against the laws of the Islands which the Authority has reasonable grounds to believe has or may have been committed by a credit union or by any of its directors or officers in their capacity as such; and

(d) to examine annual accounts prepared under section 39, and report on them to the Cabinet whenever the Authority thinks fit.

#### **Powers of Authority in respect of credit unions**

41. (1) Whenever the Authority is of the opinion that a credit union —

(a) is or appears likely to become unable to meet its obligations as they fall due;

(aa) has a director or senior officer who is not a fit and proper person;

(b) is carrying on business in a manner detrimental to the public interest or the interest of its members or creditors; or

(c) has contravened this Part, the Authority may forthwith do any of the following —

(i) require the substitution of any director or officer of the credit union;

(ii) at the expense of the credit union, appoint a person to advise the union on the proper conduct of its affairs and to report to the Authority thereon within three months of the date of that person's appointment;

(iii) at the expense of the credit union, appoint a person to assume control



## **APPENDIX B**

### **THE CREDIT UNION RULES**

**Excerpt:**

**Section 21, Board of Directors, Section 24, Credit Committee and Section 25, Supervisory Committee**

21. A. The business of the Credit Union shall be conducted by the Board of Directors, which shall be elected at the Annual General Meeting of the Credit Union and shall consist of not less than 7 or more than 9 members, all of whom shall be members of the Credit Union, provided that the number of members comprising the Board of Directors shall at all times be an uneven number.

21. B. Each director shall hold office until his successor is elected, unless he demits office earlier or has been expelled as a member from the Credit Union and shall be eligible for re-election.

21. D. Members of the Board of Directors shall be members of the Credit Union, over 18 years of age and in good standing.

21. L. Any Director who, without due excuse approved by the Board, fails to attend 3 consecutive Meetings of the Board, shall be deemed to have automatically vacated his office.

21. N. All Directors must be in good standing. Any Director whose loan with the Credit Union becomes delinquent shall be deemed to have been automatically removed from his elected office, provided that he may retain his elected position if his loan is brought up to date within 15 days from the date of notification issued that the loan was due for payment.

24. J. All members of the Credit Committee must be in good standing.

24. K. Any member of the Credit Committee whose loan with the Credit Union becomes delinquent shall be removed by the Board of Directors from his position as a member, provided however, that such member may retain his position as a member if his loan is brought up to date 15 days from the date of notification that the date the loan was due for payment.

24. L. Any member of the Committee who without due excuse approved by the Committee fails to attend 3 consecutive regular meetings of the Committee, shall be deemed to have vacated his office.

25. I. All members of the Supervisory Committee shall be in good standing.

25. J. Any member of the Supervisory Committee whose loan with the Credit Union becomes delinquent shall be removed by the Board of Directors from his position as a member, provided however, that such member may retain his position as a member of the Supervisory Committee if his loan is brought up to date within 15 days from the date of notification that the loan was due for payment.



## **APPENDIX C**

### **CIMA'S REGULATORY POLICY AND PROCEDURES ON FITNESS AND PROPRIETY FOR DIRECTORS**

**Excerpt:**

2.1 The regulatory laws list the following criteria for assessment as to whether a person is fit and proper:

- a) Honesty, integrity and reputation;
- b) Competence and capability;
- c) Financial soundness.

2.3 Failure to satisfy the Authority in relation to any of these criteria may result in the licensed entity being unable to appoint or continue to appoint the person to perform a controlled function.

2.6 The primary objective of assessing the fitness and propriety of persons in controlled functions is to protect the depositors, investors, policyholders, creditors or the public against future harmful conduct by that person.

3.1.3 A police or other certificate satisfactory to the Authority, such as an original affidavit, must be obtained from the last country of residence where the person was ordinarily resident for at least 12 months, and state that the person has not been convicted of a serious crime or any offence involving dishonesty.