Co Wicklow PPN

Credit unions welcome membership applications from a wide range of community organisations, including:

– Sports Clubs

– Residents' Associations

– Parents' Associations

– Scout & Youth Groups

– Community Groups

– Charities

– Voluntary Organisations

– Societies

– Other eligible organisations within their common bond

As Credit Unions are regulated by the Central Bank of Ireland, they must comply with Anti-Money Laundering (AML) guidelines. As a result, they require certain documentation to verify the authenticity of a club or organisation. Depending on the structure and size of the group the documentation will differ.

All groups (for small groups e.g. Residents Association, this would be all that is required)

- Complete an Application Form in the credit union. Every authorised signatory listed on the application must provide

(1) Valid Photo Identification

(2) Proof of Address

- Minutes of the meeting: Provide a copy of the committee meeting minutes confirming that approval was given to open an account with the credit union.

Where Applicable:

- Constitution, Code of Conduct or Club Rules- where available, please provide a copy of your organisation's:

– Constitution

– Code of Conduct

– Club Rules

- Official Registration Letter

A letter from the governing body confirming the organisation is officially registered. The letter should include:

– Organisation or Club Name

– Registered Address

– Registration Number

- Club Address

If the organisation owns or occupies its own premises, please include this address on the application.

No permanent premises?

If the club or organisation hires facilities or does not have its own premises, provide the primary correspondence address requested on the application form.

- Proof of Club Premises

Where your organisation has an official premises, please provide one of the following showing the premises address:

– Recent Utility Bill (Electricity, Gas or Refuse Collection)

– Recent Bank Statement

To answer your questions directly:

- What documentation and information would a small community group need to provide to open an account? Answered above

- What registration number or form of registration would a group be expected to provide?

This depends on the groups function and the governing body of that organisation (if applicable). E.g. a basketball club would have a registration number from Basketball Ireland. “Marys Knitting Club”, would not have a registration number.

- Are there different requirements for groups that are not registered charities? These groups e.g.

  “Marys Knitting Club” should provide a letter detailing the club activity. X number of members, meet x number of times per month, what their function is, what they need the account for etc.

- What governance or financial records would the group be expected to have in place?

  In terms of governance they should have minutes from meetings. Financial records will only be asked for if they were applying for a loan.

- Are there particular requirements around committee members or authorised signatories?

  It needs to be confirmed that they are the signatories for the club, and they must provide their ID and Proof of address at application. They are the only people authorised to withdraw from the account. If the signatories change at any point the credit union must be informed and documents provided.

- Are there account options that are particularly suitable for small community or voluntary groups with limited financial activity?

  A standard credit union savings account, however, please note, these accounts do not have a debit card.

I hope you found this information helpful.

I would encourage your groups to speak with their local credit union who are always willing to help.

Kind Regards,

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