

Enniskillen Credit Union Limited

MEMBER HANDBOOK



FOR YOU. NOT PROFIT.

Contents

Page 1	Welcome
Page 2	Structure & Regulation
Page 3	FSCS & Common Bond
Page 4	Why Become A Member?
Pages 6-7	How To Become A Member
Page 8	Minor Accounts
Page 10	Share Accounts
Page 11	Dividend & Rebates
Pages 12-16	Loans
Pages 18-19	Member Insurance
Page 20	Nominations

WELCOME

We are delighted to be able to provide you with this explanatory booklet on the purpose and operation of Enniskillen Credit Union.

Enniskillen Credit Union is a local, not for profit financial institution. We specialise in providing a great place for savings and loans in our community. Established in 1968, Enniskillen Credit Union is proud of its heritage and continues to be governed by our members and voluntary Board of Directors.

Enniskillen Credit Union is committed to providing quality financial services to the community. We are dedicated to serving the members' best interest, to provide value relative to cost, and to earn their trust and confidence by operating in an ethical and financially sound manner. We offer members the chance to have control over their own finances by making their own savings work for them. Enniskillen Credit Union is owned by the members — the people who save and borrow with it — people like you.

Introduction

Structure & Regulation

Members

Elect Directors & Auditors at the Annual General Meeting

Auditor

Provides reports to members on the Credit Unions balance sheet and accounts

Board of Directors

Responsible for ensuring the Credit Union is run in a sustainable manner and that appropriate policies and procedures are in place

Internal Audit

Ensure that the duties of officers are properly carried out

Committees

General duty of overseeing and advisory service for staff

Staff

Day to day running of the Credit Union, led by management

Management

Responsible for overseeing daily operations

Enniskillen Credit Union is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Financial Services Compensation Scheme (FSCS)

All members savings in Enniskillen Credit Union are protected by the Financial Services Compensation Scheme up to a maximum of £120,000. This gives you peace of mind that should a financial institution such as a bank, building society or Credit Union fail, your money is protected.

Common Bond

Each Credit Union has its own common bond. For most Credit Unions, this is the area where members live or where they work- potential members will need to live or work within this bond to be eligible to join. This is known as a community-based Credit Union.

The common bond of Enniskillen Credit Union is living or working in the [Enniskillen](#) and [Kinawley](#) area.

Contact the office on (028) 66 323 616 or see our website for more information.

Did You Know?

If a member of your family is a member you can also join if you live at the same address, even if the address is outside our bond

Why become a member?

LOANS

Loans offered at competitive rates and tailored to fit each members needs

INSURANCE BENEFITS

A range of free insurance benefits such as loan protection insurance, life savings insurance and death benefit insurance

SAVINGS

Secure savings accounts up to £15,000

Junior accounts up to £10,000

FOREIGN EXCHANGE

Offered for purchase or selling in the office and can be ordered to the office for collection through No1 Currency

ONLINE BANKING SERVICES

Online app and website to complete transactions and apply for loans



**FOR
FUTURES**

NOT PROFIT

FOR TODAY AND TOMORROW



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How to become a member?

Membership Can be Opened In The Office

As well as joining online you can also join by simply visiting the office, bringing with you one form of photographic identification and one form of address proof(which must be dated within the last 3 months)

Once your account is opened you will need to pay in a minimum balance of £2.00 and pay a £1.00 membership fee*. (*This in a one-off joining fee)

See documents accepted:

Proof Of Address	Photo ID	Proof Of Employment
Bank Statement (Dated within last 3 months)	Current Valid Passport	Recent Payslip
Utility Bill (Dated within last 3 months)	Current Valid Driving Licence (Full/Provisonal)	Letter from employer confirming employment
Credit Card Statement (Dated within last 3 months)	EU Identity Card	
Rates Bill (Dated within last 3 months)	Electoral ID Card	
Council/Housing association Tenancy Agreement (For current year)	Firearms Certificate	
Government Documentation (Dated within last 3 months)	DRD Senior Citizen Smart Pass	
Mortgage Statement (Dated within last 12 months)	60+ Smart Pass	
Car Insurance Certificate (Dated within last 3 months)		
Voting Card (Dated within last 3 months)		

Join Online

Join Using Your Phone

We have created an intelligent and secure method for you to become a member directly through your mobile phone. All you have to do is download our Mobile App to take full advantage of joining as you go.



Secure Facial Verification

We use advanced biometric facial technology to capture and verify who you are. Simply take a quick selfie and you are done. This intuitive technology, ensures becoming a member is quicker than ever.

Reliable Identity Check

We have created a way for you to share proof of ID with us that is both secure and reliable. As you progress with your application, you will be given an opportunity to show your ID there and then. There is no waiting time.



Quick Online Access

Once your membership has been approved, we will text you a temporary pin, so you can have immediate access to your online account. You will not have to worry about anything, we will take care of the rest.

Minor Accounts

Our Minor accounts offer a fantastic opportunity for young savers to learn, grow, and watch their savings flourish.

A huge part of the Credit Union ethos is financial education for everyone in our community, and we want to ensure that our future generations are financially educated and empowered

Minor accounts are for children aged 16 and under. However, if the child is 7 years or older, they must also be present to sign the application form

Documents Required

- Photographic ID and Proof of Address for the parent/guardian opening the account
- Child's long birth certificate

The child will need to present for any withdrawals once they are 7 or older.



Annual Competitions

Enniskillen Credit Union is involved in the Annual Schools Quiz and Art competition in liaison with the ILCU.



FOR MEMORIES

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FOR LIFE'S MOMENTS,
THE CREDIT UNION IS HERE FOR YOU



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Loans are subject to approval. Terms and conditions apply.

WARNING: If you do not meet the repayments on your loan, your account will go into arrears. This may affect your credit rating which may limit your ability to access credit in the future.

Enniskillen Credit Union Limited is authorised by the Prudential Regulation Authority, and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Shares Accounts


You can save up to £15,000 (£10,000 for minor accounts). Not only are these savings secure, they also support other members in our local community.

Access to fair and reasonable rates on savings and loans

Easy access to your money once it is not used as security against a loan

Life savings insurance for eligible members

Member ownership



Benefits of saving
with Enniskillen
Credit Union

Your savings are safe, and protected by the Financial Services Compensation Scheme (FSCS)

Your savings are helping other members. Members like you.

Savings help to build a history which will be taken into account in the future should you wish to apply for a loan.

Dividend & Interest Rebate

The rates of Dividend and Rebates are calculated following our financial year end on the 30th of September, and are declared to our members following our annual audit at our AGM in December.

The remaining amount (if available) is called our surplus. Some of this surplus will go into our legally required reserves, but the rest will be given back to members in the form of a dividend on their shares, or a rebate on the interest you have paid on a loan over the last year.

★ DID YOU KNOW?

Every share you hold is eligible for a dividend.

Saving regularly does not just build your balance — it may also help you benefit from future dividends.

Dividends and rebates are not guaranteed and depend on annual performance.

Loans

Why a credit union loan is different?

- ✓ Apply for up to £50,000.
- ✓ There are no hidden fees or charges.
- ✓ Fair and reasonable interest rate capped by law.
- ✓ Repayments are calculated on your reducing balance, so you pay less interest with each repayment.
- ✓ You can pay off your loan early, make additional lump sum repayments, or increase your regular repayments, without a penalty.



Other lenders may charge you extra for paying them back faster!

In the event of your death, your credit union loan is insured - subject to terms, conditions and eligibility criteria - at no direct cost to you.

Loans are subject to approval. Terms and conditions apply. If you do not meet the repayments on your loan, your account will go into arrears.

This may affect your credit rating, which may limit your ability to access credit in the future.

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Loan Products

Flexible loans designed around you

Standard Loan - up to £14,999

- ✓ Apply for up to £14,999
- ✓ 12.68% APR (interest rate 11.94%)
- ✓ Flexible repayment terms of up to 5 years
- ✓ Option to top up your loan
- ✓ Must be fully repaid by your 80th birthday

✨ Perfect for everyday needs, unexpected expenses, or planned purchases.

Secured Loan

Borrow up to the value of your savings

- ✓ Borrow up to the value of your savings
- ✓ 12.68% APR (interest rate 11.94%)
- ✓ Flexible repayment terms of up to 10 years
- ✓ Instant approval & in-office collection
- ✓ Eligible for rebate (subject to AGM approval)
- ✓ Insured up to your 80th birthday
- ✓ Option to top up available

⚠ Secured loans must be applied for in branch and cannot be processed online.

Large Loan

Borrow £15,000 – £50,000

- ✓ Apply for loans from £15,000 up to £50,000
- ✓ Competitive **8.9%** APR (interest rate 8.56%)
- ✓ Flexible repayment terms of up to 10 years
- ✓ Loan must be fully repaid by your 80th birthday
- ✓ Due to insurance limits, the maximum balance for members over 70 is £30,000 – loan terms will be adjusted to ensure balance is reduced to this amount by the applicable date

Loan representative table

This calculator is for illustrative purposes only, to give you, the borrower, an overview of the potential cost of borrowing.

Amount	Term	Monthly Repayment	Total Repayable
£3000	24 Months	£141	£3,386
£25,000	84 Months (7 Years)	£396.67	£33,314.35
£50,000	120 Months (10 Years)	£621.54	£74,568.76

Most loan decisions are available within 48 hours of application, unless additional documentation is required – decision will then be a maximum of 48 hours from when documents are received.

How to apply for a loan

Apply in branch

Call into the office and complete an application form with help from our friendly team.

Apply online

Apply via the Enniskillen Credit Union website or mobile app.

Download an application form

Forms are available to download directly from our website.

Apply by email

Request an application form and submit it electronically.

Documentation

What we may need to process your application:

- First 3 unsecured loans will need to provide 3 months bank statements.
- All Loans Net £5000 (£5000 above Savings) must provide 3 months bank statements.
- Debt consolidation loans will need 3 months statements for all credit accounts (credit cards, Buy now pay later, online accounts etc) along with 3 months bank statements.
- Self-employed members will need to provide most recent annual accounts or to provide their gross annual income from your most recent SA302 along with a copy of your Tax Year Overview.

Loan support & protection

Area	What this means for you
Attached Shares (Collateral)	Your savings can be used to support your loan, minimum £50 balance required for all loans. We may request a specific collateral amount
Withdrawals	Allowed on amounts not held as collateral
Guarantors	Extra support for your application.
Requirements	Members may suggest a potential guarantor at any time to support their application, or the Credit Union may advise that a guarantor is required for approval. Guarantors must be over 21 years old, reside in Northern Ireland and be in full-time employment.
Insurance	Added peace of mind. Loans up to £8000 automatically covered. Larger loans subject to application and approval (Terms and conditions apply)
Cover	Age 18 – 69 - £50,000 Age 70 – 79 - £30,000 Age 80+ - no cover – only loans secured by shares can be issued and for members own use.



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Insurance

Enniskillen Credit Union provides insurance benefits to eligible members, with some insurance services paid directly by the Credit Union. One of the key benefits of borrowing with us is our built-in:

Loan Protection

One of the biggest advantages of a loan with Enniskillen Credit Union is Loan Protection Insurance

- ✓ In the event of a member's death, the outstanding loan balance is repaid in full
- ✓ Cover is available to members in good health
- ✓ Members must be carrying out their normal occupation or duties
- ✓ Cover applies to eligible members up to their 80th birthday

WHAT IS LOAN PROTECTION INSURANCE?

At Enniskillen Credit Union, eligible members benefit from loan protection insurance at no direct cost. If an eligible member with an outstanding loan balance passes away, the balance is cleared in full, subject to terms, conditions, and applicable cover limits.

- ✓ Insurance benefit payable is the full outstanding loan balance
- ✓ Cover ceases on the member's 80th birthday

Eligibility and cover limits apply — please speak to our team when applying for a loan to confirm your cover.

 This means your family or dependants will not be left with loan repayments.

Life Savings Protection

A rewarding way to save — with built-in protection Life Savings Insurance is a valuable member benefit provided by Enniskillen Credit Union at no direct cost to you.

LIFE SAVINGS PROTECTION – HOW IT WORKS

Save regularly



BUILD SAVINGS OVER TIME

(Cover based on savings + age at lodgement)



PROTECTED UP TO AGE 70

(Savings lodged after 70 not insured)



PROTECTION CONTINUES AFTER 70

(As long as savings stay in the Credit Union)



IN THE EVENT OF DEATH

- ✓ Outstanding benefits paid
- ✓ Accidental death = doubled benefit



EXTRA SUPPORT FOR LOVED ONES

£1,000 Death Benefit Insurance

👉 **Want to know more?**

Speak to our friendly team in branch to check eligibility and learn more. Terms and conditions apply.

Account Nomination

Make sure your savings go to the people you
choose

WHO CAN MAKE A NOMINATION?

If you are over 16 years of age, you may nominate who will receive the funds of your Credit Union accounts upon your death.

WHY MAKE A NOMINATION?

This ensures your savings go to the people you choose, as the funds left in the Credit Union will not have to pass through the sometimes timely intestacy process.

WHY IT MATTERS

- Protects your wishes
- Supports your family
- Part of responsible money planning
- Another benefit of Credit Union membership

HOW TO SET ONE UP

- Call into the office
- Speak to a member of our friendly team
- Complete a simple nomination form



FOR COMMUNITY NOT PROFIT





Enniskillen Credit Union



ekncreditunion



www.enniskillencu.com



office@enniskillencu.com



028 66323616 - Enniskillen
028 66349839 - Kinawley

Opening Hours

Monday 9:30am - 4pm
Tuesday 9:30am - 4pm
Wednesday 11am - 4pm
Thursday 9:30am - 4pm
Friday 9:30am - 4pm
Saturday 9:30am - 4pm

Kinawley Office
Thursday 3:30pm - 8pm

Enniskillen Credit Union Limited
is authorised by the
Prudential Regulation Authority
and regulated by the
Financial Conduct Authority and
the Prudential Regulation
Authority
(FRN 574122)