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Dear Member,

**Re: Director Nomination Kit**

Orange Credit Union's mission is that, "Orange Credit Union strives to improve the financial well-being of its members by providing competitive personal financial products and services, while remaining ethically and prudentially sound, socially responsible, member-focused, and guided by the principles of mutuality".

The Credit Union welcomes nomination from members who are interested in standing for the position of Director.

The mutual status of the Credit Union means any member is entitled to stand for the position of Director subject to certain eligibility requirements.

As the Credit Union is a Public Company under the Corporations Act, there are requirements to be complied with. Under the Act, the Credit Union must comply with the provisions of the Consolidated Prudential Standard CPS 520 – Fit and Proper.

Under the Credit Union's Constitution any member (min. 1 year membership at the date of nomination) is eligible to stand for the position of Director, however, under the provisions of CPS 520, the Credit Union must ensure that potential Directors meet the requirement to be fit and proper to hold the position of Director. Potential Directors must also meet the Banking Executive Accountability Regime (BEAR) requirements.

If the applicant does not meet these requirements, the application will be rejected. The assessment of Director nominees is conducted by an Independent Director Nominations Committee.

The following documents form a part of the application:-

1. Matters to consider when nominating for the Position of Director.
2. Orange Credit Union – Director Nomination Assessment Checklist
3. Board of Directors – Position Statement.
4. Declaration by Applicant for Responsible Person Position.
5. Nomination Form for Director.
6. Financial Literacy – Deloitte's Checklist

7. National Police Checking Service (NPCS) Informed Consent
8. Fit and Proper Policy.
9. CPS 520 Fit and Proper.
10. Guidance Note AGN 520.1
11. APP Privacy Policy for Director Nomination Candidates

In addition to the above requirements the Credit Union is required to establish defined and documented guidelines as to the necessary skills and experience that are required by each Director and how the Credit Union will assess persons against those guidelines.

This is why on the Application Form we ask for details of:-

- Qualifications
- Professional Associations. (i.e. CPA)
- Other Board positions
- Current and Past Occupations
- Business Experience, and
- What skills will you bring?

The Credit Union Board of Directors has established that for a nominee to be able to stand for the Position of Director, he/she must demonstrate the capacity to understand and contribute to the role of Director.

The Credit Union's independent Director Nominations Committee will consider an applicant's Tertiary Qualifications, Financial Industry experience, Management experience, and Board of Director experience to confirm such capacity.

CPS 520 requires an ADI to assess individuals prior to appointment and then on an ongoing basis.

It is the Board's responsibility to ensure that potential Directors have a demonstrated ability and an understanding of the business of the Credit Union to satisfactorily discharge the responsibilities of being a Director (Responsible Person). Directors are subject to an annual appraisal in line with the Director's Role Description.

Please consider the attachments carefully before you proceed with your nomination.

For and on behalf of the Board of Directors,

Michelle Catlin,  
Chairperson  
August, 2023