

# MUTUAL/CREDIT UNION GOVERNANCE

With regulatory scrutiny of the Mutual and Credit Union sectors on the increase Governance has never been more important!

Organisations have to formalise their governance arrangements to meet onerous regulatory requirements – without blowing the budget.

## Governing Body

The Directors and Senior Management have to have the skills and experience required to manage their organisation.

## Systems and Controls

Mutuals and Credit Unions need to assess the systems and controls which are appropriate to the risks and complexity of their business.

The systems and controls have to be formally recorded and periodicity tested to ensure they are operating.

## Regulatory Compliance

Every regulated business needs to ensure that it is operating in accordance with the terms of its regulatory licence.

## KEY FEATURES



**Rule Checking: Contractual/Internal**  
Run rules on question answers to flag potential breaches/internal controls.



**Process Management**  
Use dynamic questions/responses to ensure processes are followed.



**Incident/Breach Management**  
Assess potential breaches and manage them to resolution.



**Reports/Business Intelligence**  
Maintain compliance records and produce on-line/Excel/PDF reports.



## FLEXIBLE & LOW COST

### Flexible

GRC-Maestro uses Templates, so each client can run their Mutual/Credit Union Governance at Group/Office/Division level as appropriate:

- **Standard** - Use pre-built Templates covering standard laws and regulations
- **Copy & Edit** - Use existing Templates and edit for your own requirements
- **Customise** - Build new Templates based on client specific conduct requirements

### Low Cost













GRC-Maestro has a range of price plans to give users great compliance software at a low cost.

There are no hardware requirements or software to install, just log in through any browser.

[For More Details:  
Contact Us](#)

## STATUTORY, REGULATORY, POLICIES AND CONTRACTS/SLAs

GRC-Maestro supports the Mutual/Credit Union compliance requirements across your organisation. The platform has powerful compliance monitoring and breach identification/management. Customised checks, controls and record keeping are built into your Maestro-Templates.

 <b>AUSTRALIA</b> Australian Security & Investment Commission Australian Prudential Regulation Authority	 <b>CYPRUS</b> Cyprus Securities and Exchange Commission	 <b>IRELAND</b> Central Bank of Ireland	 <b>LUXEMBOURG</b> Commission de Surveillance du Secteur Financier	 <b>MALAYSIA</b> Securities Commission Malaysia	 <b>MALTA</b> Malta Financial Services Authority
 <b>SINGAPORE</b> Monetary Authority of Singapore	 <b>HONG KONG</b> Securities and Futures Commission	 <b>GUERNSEY</b> Guernsey Financial Services Commission	 <b>JERSEY</b> Jersey Financial Services Commission	 <b>UNITED KINGDOM</b> Financial Conduct Authority	 <b>USA</b> Securities & Exchange Commission Financial Industry Regulatory Authority

## ASK, RESPOND, REVIEW, ASSESS, REPORT AND RECORD

### ASK

Information required to assess compliance with regulations, internal policies, legal requirements, or record keeping.

### RESPOND

Respondent answers questions and attaches documents as required (pre-submission validation).

### REVIEW

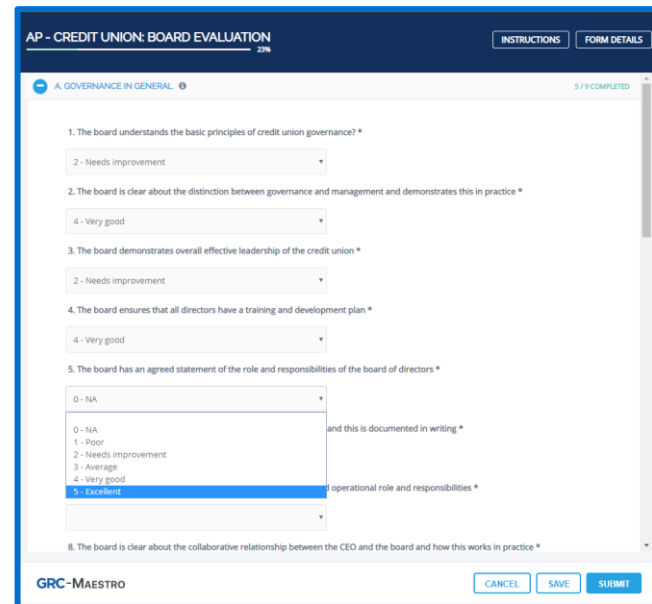
Automatic check on submitted answers to identify Incidents (option to manually create Incident or reject Maestro-Form).

### ASSESS

Management review of Incidents to determine Breaches/Non-Breaches with reason for assessment required.

### REPORT

Provide regulators and management with reports showing internal controls, results of monitoring, breaches/non-breaches etc..



AP - CREDIT UNION: BOARD EVALUATION 23%

A. GOVERNANCE IN GENERAL 5 / 9 COMPLETED

- The board understands the basic principles of credit union governance? \*  
2 - Needs improvement
- The board is clear about the distinction between governance and management and demonstrates this in practice \*  
4 - Very good
- The board demonstrates overall effective leadership of the credit union \*  
2 - Needs improvement
- The board ensures that all directors have a training and development plan \*  
4 - Very good
- The board has an agreed statement of the role and responsibilities of the board of directors \* and this is documented in writing \*  
0 - NA  
0 - NA  
1 - Poor  
2 - Needs improvement  
3 - Average  
4 - Very good  
5 - Exceptional operational role and responsibilities \*
- The board is clear about the collaborative relationship between the CEO and the board and how this works in practice \*

GRC-MAESTRO CANCEL SAVE SUBMIT

## CONTACTS

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