

**ETHICAL SAVINGS AND AFFORDABLE LOANS FOR MILTON KEYNES, AYLESBURY
VALE AND OXFORDSHIRE**

AGM 23 March 2021 – Proposed Rule Changes

Rule 7: Expansion of our common bond area

Rule 7 Old Rule

7. Admission to membership of the Credit Union is restricted to:

- a. an individual who resides in or is employed in the locality of Milton Keynes Council, Buckinghamshire Council and Oxfordshire County Council as shown on the attached map.
- b. a body corporate, an individual in his/her capacity as a partner in a partnership, an individual in his/her capacity as an officer or member of an unincorporated association, if the body corporate, partnership or unincorporated association has:
 - i. a place of business in the above locality
- c. an individual who is a member of the same household as, and is a relative of, an individual who is a member of the credit union and falls directly within a common bond specified above.

Rule 7 New Rule

- a. an individual who resides in or is employed in the locality of Milton Keynes Council, Buckinghamshire Council and Oxfordshire County Council as shown on the attached maps.
- b. a body corporate, an individual in his/her capacity as a partner in a partnership, an individual in his/her capacity as an officer or member of an unincorporated association, if the body corporate, partnership or unincorporated association has:

Swan Credit Union is authorised by the Prudential Regulation Authority (PRA) and Regulated by the Financial Conduct Authority and the PRA (FRN 417717). Registered Address: Swan Credit Union, Foundation House, The Square, Wolverton, MK12 5HX

- i. a place of business in the above locality
- c. An individual who is employed by the following employers:
 - i) South Oxfordshire and the Vale of White Horse District Council
 - ii) Oxford University Hospitals Trust
 - iii) Oxford Bus Company
 - iv) South Oxfordshire Housing Association
- d. An individual who is otherwise associated with other individuals through being a tenant of the above Housing Associations.
- e. an individual who is a member of the same household as, and is a relative of, an individual who is a member of the credit union and falls directly within a common bond specified above.

This change reflects the merger of Swan Credit Union with Oxfordshire Credit Union as and from 1 July 2021 or when agreed by the FCA

Rule 47: delete existing wording and replace

Old Rule 47

1. No Member shall have, or claim an interest in, Non-Deferred Shares of the Credit Union, exceeding £10,000 or 1.5 per cent (or such other sum as may be permitted by the Relevant Authority), of the total Non-Deferred Shareholdings in the Credit Union, whichever is the greater figure.

New Rule 47

2. No Member shall have, or claim an interest in, Non-Deferred Shares of the Credit Union, exceeding the maximum as may be prescribed by law or rules established by the Relevant Authority, or 1.5 per cent (or such other sum as may be permitted by the Relevant Authority), of the total Non-Deferred Shareholdings in the Credit Union, whichever is the greater figure.



Boundary map for Buckinghamshire Council (from their website)



Boundary map for Oxfordshire County Council (from their website)



Boundary map for Milton Keynes Council (from their website)