



## Members Cash Draw Terms & Conditions

1. To be eligible to enter the Cash Draw of Mountmellick Credit Union, you need to be over 18 years of age and a member of MMCU. Only one entry is allowed per member.
2. Entry into the Mountmellick Credit Union, Cash Draw constitutes full acceptance of all the rules pertaining to the draw as published herein or later amended.
3. Registration for membership of the Cash Draw must be completed prior to participation and no entry is valid unless full fees are paid in advance. Eligible participants will be included in each draw following deduction of their subscription immediately prior to that draw.
4. The annual cost of the draw is €52 (the equivalent of €1 per week) to be deducted from members shares. This will be deducted just prior to each draw. To enable deduction, members will need to hold a minimum of €18.00 for the first draw and €17.00 for the two subsequent draws in uncommitted shares in their share account. This must not affect their minimum Shareholding of €5.00. Uncommitted shares are shares that are not pledged against a borrowing within MMCU.
5. In the event of insufficient participation, the draw may be suspended or discontinued and/or alternative prizes may be given at the discretion of the Board of Directors.
6. Draws will normally be held at Christmas, Easter and the August Bank holiday. They will be conducted in public under the supervision of at least two Members of the Board of Directors and one member of the Board Oversight Committee. The Board reserves the right to amend the frequency of the draw in any 12-month period.
7. Once entry into the draw has been received, participants will continue to be included in the draw until such time as the Board of Directors suspends or discontinues the draw or until such time as the participant either ceases to be a member of MMCU or notifies MMCU in writing of their intention not to remain in the draw.
8. Winners will be notified in writing and/or by telephone. All Members are entitled to know the identity of the prize winners of the draw for transparency and so winner's details will be posted in the offices of the Credit Union. If you do not wish to have your details presented in this fashion do not enter the prize draw. By entering this draw, you are consenting to the collection, processing and retention of your personal data in accordance with the Data Protection Act 1988 to 2018 and General Data Protection Regulation (regulation (EU) 2016/679) in connection with your application to enter the Draw. Please be advised that should you win a prize in the Draw; your completion of this application form will be taken as evidence of your consent to allow the Credit Union to publish your name and photograph as a prize winner. This will include posting on all Mountmellick Credit Union Limited, social media sites including our website & Facebook page.
9. The draw will be non-profit making, and surplus funds will be disposed of by way of an additional draw held at the AGM each year. All costs associated with the draw will be borne by the draw fund.
10. Final accounts at each year end will be audited by the auditor and incorporated into the consolidated accounts of the credit union.
11. The value of prizes will be at the sole discretion of the Board of Directors and may vary depending on available funds.
12. Directors, Volunteers and Staff of Mountmellick CU will be eligible to partake in the draw. The Manager will be responsible for the running of the draw and will not be eligible to enter. Nor will any related parties of the Manager, (under the definition of the Central Bank for Related Parties), be eligible to enter.
13. In the event that a winning member is a person who is in arrears or default in carrying out their financial commitment or obligation to Mountmellick CU, the Board of Directors reserve the right to withhold delivery of the prize until the arrears have been paid or the default rectified. This also applies to any winning member who has acted as a guarantor for any account that is in arrears or in default in carrying out any financial commitment or obligation to Mountmellick CU. In such cases the winner will be notified of the outstanding amounts in writing. If within 21 days of the notification, the winner has failed to comply with the requirements of the Board of Directors in relation to the arrears/defaults, the Board of Directors may pay over to the participant the net proceeds after deducting any such arrears or paying the monies required to rectify the default.
14. All decisions of the Board of Directors relating to the Mountmellick CU Cash Draw, their interpretation of these rules or any other matter pertaining to the draw are final and not subject to appeal.