



Application for Nomination

Dear Prospective Nominee

The COK Sodalitiy Co-operative Credit Union Limited (COK Sodalitiy) wishes to thank you for choosing to participate, as a Candidate, in our nomination and election process for a position on the Board of Directors or one of the other Committees, as outlined hereunder. COK Sodalitiy places immense value on the dedication and commitment displayed by our voluntary Officers, and consequently acknowledges your interest in seeking nomination to fill one of the positions in one of the following Committees for the term of office:

1. Board of Directors - five (5) positions
2. Credit Committee - three (3) positions
3. Supervisory Committee - seven (7) positions

You will find in this Application Package, information and documents that will assist you in shedding light on the qualification and suitability criteria for Candidates, and the undertaking and expectations of Committee members in their roles of leadership, governance and/or oversight of the affairs of COK Sodalitiy. You will also find all requisite documents to complete successfully the nomination process.

The COK Sodalitiy Board of Directors has appointed a Nominating Committee to help members who are interested in considering candidacy. This Committee's principal role, duties and responsibilities are to ensure members are fully conversant with the nomination and election processes, as well as to evaluate the suitability of Candidates, in order to recommend the highest quality skill-set, structure and composition of each Committee to the Board. Further details on the processes to be undertaken by the Nominating Committee are outlined in this Application Package.

For the term of office, the Nominating Committee has been requested to select nominees who, not only meet the qualification and suitability criteria, but who also possess specific skill-sets, experience and/or wide-ranging exposure in some or any of the following areas, which are not intended to be exhaustive:

- a) Leadership Experience and Teamwork;
- b) Voluntary Community Experience;
- c) Credit Union Management;
- d) Credit and Loan Portfolio Management;

- e) Strategic Planning;
- f) Financial Management;
- g) Information Technology;
- h) Engineering Services;
- i) Asset Management;
- j) Health, Safety, Security and Environment;
- k) Human Resource Management;
- l) Marketing and Communication;
- m) Auditing and Legislative/Regulatory Compliance; and
- n) Legal Services.

Should you decide to submit an Application for Nomination as a Candidate for one of the above-mentioned Committees, you are required to complete and submit this entire Application Package, together with all documents forming the Application Package. Any questions to be answered or clarifications needed about the enclosed information should be directed to the Chairman of the Nominating Committee.

PLEASE NOTE THAT APPLICATIONS FOR NOMINATION CAN BE SUBMITTED AT COK SODALITY'S HEAD OFFICE, 66 SLIPE ROAD, KINGSTON 5, ST. ANDREW or any of its branches located at 68-70 SLIPE ROAD, KINGSTON, ST. ANDREW; UNITS 9 AND 10 WINCHESTER BUSINESS CENTRE, 15 HOPE ROAD, KINGSTON 10, ST. ANDREW; SHOP #3, McMASTER CENTRE, PORTMORE, ST. CATHERINE; UNITS 1 AND 2, 8 MANDEVILLE PLAZA, MANDEVILLE, MANCHESTER AND 30-34 MARKET STREET, MONTEGO BAY, ST. JAMES or any of its sub-branches located at 52 YOUNG STREET, SPANISH TOWN, ST. CATHERINE; SHOP 7, 19 MAIN STREET, OCHO RIOS, ST. ANN and MUST BE RECEIVED **NO LATER THAN FEBRUARY 28, 2020.**

Yours co-operatively
COK SODALITY CO-OPERATIVE CREDIT UNION LTD

The Nominating Committee:

Mr. Maurice Lewin	- Chairman
Mr. Garth O'Sullivan	- Member
Bishop Burchell McPherson	- Member
Ambassador Aloun Ndombet-Assamba	- Chief Executive Officer
Miss Julianne Sharpe	- Legal Counsel

A. COK SODALITY'S NOMINATION AND ELECTION PROCESS

As established in Rule 64 of COK Sodality's Rules, 2018, the Committees, subject to the election of Officers at an Annual General Meeting (**AGM**), are provided for as follows:

1. Article VIII, Rule 33 provides for the Board of Directors, which is comprised of not less than five (5) members and not more than eleven (11), each of whom is elected at an AGM for a terms of two (2) years. For the term 2020/2021, five (5) vacancies are required to be filled.
2. Article IX, Rule 41 provides for the Credit Committee, which is comprised of not less than three (3) members, each of whom is elected at each AGM for a term of two (2) years.
3. Article X, Rule 48 provides for the Supervisory Committee which is comprised of not more than nine (9) members, each of whom is elected at an AGM for a term of one (1) year.

As provided for in Rule 64 of the Rules of COK Sodality Co-operative Credit Union Limited, the Nominating Committee is charged with the responsibility of screening and selecting of nominees to be considered for election to the Committees mentioned immediately above. The Nominating Committee is therefore required to interview all applicants, and to evaluate the suitability, experience and qualifications of each Nominee, in relation to the relevant selection criteria approved by the Board from time to time.

On the completion of the Nominees' interviews and evaluations, which take into account information from the Nominees' applications and the results from the interviews, the Nominating Committee makes a determination as to the best qualified Candidates to fill the respective vacant positions on each Committee. The Nomination Committee then forwards its recommendations to the Secretary of the Credit Union, based on those identified Candidates who satisfied the selection process. Successful and unsuccessful Candidates will be advised accordingly, and all Candidates, except those not accepted, will have the right of staying on the ballot to participate in the election, if he/she so chooses. **No nominations will be accepted from the floor at the AGM** in accordance with the Rules of COK Sodality Co-operative Credit Union Limited.

B. CANDIDATE'S GUIDELINES

1. All members wishing to be considered Nominees for election to COK Sodality's Board of Directors and Credit and Supervisory Committees must be age (18) years or over and must be a member of COK Sodality in good standing of the Society.
2. A comprehensive list of eligibility requirements are outlined herein.

3. Prospective Nominees are advised to review the Background Information contained herein. Having done so, Candidates wishing to make an application for one (1) of the vacant positions on the Committees must:
 - a) Obtain the signatures of **five (5)** Petitioners who themselves must satisfy the eligibility requirements outlined herein;
 - b) Complete this Application Package in its entirety;
 - c) Ensure that the relevant Sections in the Application Package are **signed and dated by all parties concerned**;
 - d) Submit, on time, the completed Application Package, along with all related documents.

4. Applications for Nomination must be marked '**CONFIDENTIAL**' and submitted:
 - To: **The Nominating Committee/Chief Executive Officer
COK Sodality Co-operative Credit Union Limited
66 Slipe Road
Kingston 5**

 - To be submitted at any of COK Sodality's branches.
 - To be received no later than **February 28, 2020** by **3:00 pm**.

Incomplete and/or late Application Packages received after the closing date and time will not be accepted.

5. All Application Packages will be treated with the strictest confidence.

6. On closure of the nomination period, the Nominating Committee will verify Candidates' submissions, validate each Candidate's eligibility, conduct Candidate interviews and evaluate the applications and interview results during the time limited by Rules of COK Sodality Co-operative Credit Union Limited following the close of nominations.

7. The Nominating Committee will finally recommend to the Secretary of the Board for election at the AGM, the chosen Candidates as Nominees, who qualified to fill vacant positions on the respective Committees.

C. CANDIDATE'S ELIGIBILITY REQUIREMENTS

The following eligibility requirements apply to **all** Candidates who aspire to be prospective Officers of COK Sodality:

- a. Is at least eighteen (18) years of age;

- b. Is a member of COK Sodality **'in good standing'**, who is not a salaried employee, either at the same time of applying to be an Officer, or who resigned as an employee 'within two (2) years of his/her resignation' or 'who was terminated in unfavourable circumstances';
- c. Is able to satisfy the "fit and proper" requirements by the Regulators;
- d. Is not disqualified under Rule 64 (ii)l of the Rules of COK Sodality.
- e. Is not a Board, Credit or Supervisory Committee member or employee of another credit union;
- f. Is not a member of the Nominating Committee;
- g. Is not an **immediate relative** of a serving member of the Board of Directors;
- h. Is not an **immediate relative** of a Candidate applying for a position on the same Committee and in the same election;
- i. Has not served as a Committee Member of COK Sodality for longer than three (3) consecutive terms in the case of a Credit Committee member, or five (5) consecutive terms in the case of a Supervisory Committee member;
- j. Has never declared personal or business bankruptcy.

NB: Candidates are also required to be subjected to credit and criminal background checks.

D. INDIVIDUAL OFFICER DISQUALIFICATIONS

The following persons are disqualified from becoming or remaining Officers of COK Sodality:

- 1) One whose membership in COK Sodality has been terminated other than voluntarily withdrawing pursuant to Rule 9(1);
- 2) One who a Court of Law has ruled is of unsound mind;
- 3) One who is an undischarged bankrupt;
- 4) One who is known to be of ill repute, dishonest, lacking industrious and good habits;
- 5) One who has committed an **offence** or has been convicted of a felony and has not received a pardon for the offence;
- 6) One who is engaged in any trade or profession opposed to the interests of COK Sodality;
- 7) An employee of COK Sodality or the Jamaica Co-operative Credit Union League (JCCUL);
- 8) A professional advisor who currently provides services to COK Sodality in his/her professional capacity;
- 9) A public servant whose employment duties and responsibilities include regulation and/or supervision of Credit Unions.

E. REQUIREMENTS TO BE SATISFIED BY PETITIONERS

1. Each petitioner proposing and signing the Petition for Nomination of a Candidate must be:
 - 1) A member of COK Sodality on the last date of the nominated period;
 - 2) Be in good standing with COK Sodality;
 - 3) Not disqualified from becoming an Officer of COK Sodality, pursuant to the Rule 9(i) of the Rules of COK Sodality.

2. Petitioners must not nominate more than one (1) Candidate for any Committee.

F. SELECTION CRITERIA

The selection criteria utilized by the Nominating Committee in the evaluation, selection and recommendation of proposed Nominees are based on the Candidate's Eligibility Requirements set out herein, and the selection criteria developed and approved by the Board of COK Sodality from time to time.

The selection criteria to be used by the Nominating Committee are as follows:

1. Mandatory Individual Selection Criteria for Candidates:

A Candidate must display some combination of the following attributes:

- 1) Understand and internalise the ideologies behind and share the Vision, Mission and Core Values of COK Sodality, while demonstrating, in a tangible way the dedication and commitment exhibited by COK Sodality Officers in their spirit of volunteerism and services to the organisation and members alike;
- 2) Display the ability to bring a different perspective of strategic and cognitive thinking, business acumen and/or social consciousness to Committee deliberations and decision-making;
- 3) Recognise the significance of corporate governance and the fiduciary roles, duties and responsibilities of the Board and other Statutory and Appointed Committees, as they query and/or challenge the status quo;
- 4) Commit to regular attendance at and time demands of Board/Committee meetings and events, and to thorough preparation for and contribution to meetings;
- 5) Provide leadership and be an effective communicator;
- 6) Support the tenets and practice of teamwork;
- 7) Show personal integrity and financial sobriety at all times, coupled with high ethical standards;

- 8) Be receptive to continuous training and personal learning and development;
- 9) Possess the ability to interpret and assess the meaning and implications of financial and budget statements and audit reports.
- 10) Have the capability to access and use electronic information and communication technology devices in all their business forms and applications.

2. Optional Individual Selection Criteria for Candidates:

It is desirable that Candidates have:

- 1) A profound understanding of the co-operative philosophy, principles and values;
- 2) Core knowledge of and considerable experience in and exposure to the co-operative system and its operations, as it is applied and practiced in Jamaica in particular and internationally in general;
- 3) Sound experience of or familiarity with financial, accounting and reporting standards, financial instruments and International Financial Reporting Standards (IFRS);
- 4) Some experience or familiarity with Strategic Planning, Enterprise Risk Management (ERM) and Investment Management;
- 5) Some exposure to capital markets financing instruments e.g. interest rates, balance sheet financing, securitizations, etc.;
- 6) Some expertise or experience in the fields of Micro-economics, Finance and Treasury Management and/or Legal Services;
- 7) Some knowledge of, experience or familiarity with Information and Communication Technology;
- 8) Demonstrated reputation of or involvement in community work outside credit union activities.

G. REJECTION CRITERIA

The Nominating Committee may not accept any Candidate's nomination where:

- 1) The Candidate and/or the Nominators have not satisfied completely and accurately the eligibility requirements;
- 2) The Application Package has not been submitted within the prescribed time frame;
- 3) The Candidate has not adhered to the provisions of the COK Sodality's Rules;
- 4) The Candidate has failed a background, credit or criminal check;
- 5) The Candidate has not been deemed a "Fit and Proper" person by the Regulator.

H. BACKGROUND INFORMATION FOR CANDIDATES

COK Sodality has been in existence for over fifty (50) years, 2017 being the credit union's golden anniversary. Years of dedication, commitment and service to our members in

particular, and to Jamaica in general, means over three generations of people helping people: a co-operative philosophy that brings stability, longevity and strength to COK Sodality's members, regardless of the ups and downs of the economy. During this period of service to our members, COK Sodality has been providing on an expanding scale, a range of financial products and services, commensurate with the aspirations, desires and needs of members. In short, COK Sodality's focus has, and continues to be, its members. It is expected that Candidates for the upcoming election, if chosen, will demonstrate similar enthusiasm and steadfastness in the execution of their duties and responsibilities.

COK Sodality Co-operative Credit Union Ltd. (COK Sodality), formerly **City of Kingston Co-operative Credit Union Ltd.**, was incorporated in October 1967 to serve the financial needs of its members in Kingston and St. Andrew. Over the years COK has evolved into a solid, safe and financially secure, financial services institution well known for its high level of innovativeness in the Credit Union Movement.

COK Sodality is headquartered in Kingston; serving members across Jamaica through its network of Branches in Kingston & St. Andrew; Portmore, St. Catherine; Mandeville, Manchester; Montego Bay, St. James and Sub-branches in Ocho Rios, St. Ann and Spanish Town, St. Catherine. **COK Sodality** also serves its members who reside overseas in North America, the United Kingdom, Grand Cayman, and other parts of the Caribbean.

COK Sodality provides a variety of services to meet the personal or business needs of its members through its branch network, ATM services, and multi-service call centre, which manages both telephone and online inquiries.

COK Sodality manages a multi-billion portfolio of over **J\$6.2B** in savings and **J\$7.3B** in assets for its approximately **245,000 members**. COK currently enjoys the **largest membership base** among the credit unions in Jamaica and the English Speaking Caribbean.

1. VISION, MISSION AND VALUES

The following are COK Sodality's Vision, Mission and Core Values, which guide the day-to-day operations of the Credit Union:

- 1.1 **VISION** - To be the leader in all markets we serve; by being a member-focused, financially sound, a profitable and technology-driven organization with a highly competent and motivated team.
- 1.2 **MISSION** - To improve the well-being of our members by providing savings opportunities, affordable credit and other financial products to our members

and customers. We will achieve this by delivering superior service, by being innovative and by consistently living the co-operative principles.

- 1.3 **CORE VALUES** – COK Sodality is committed to Trust, Continuous Improvement and the Co-operative Philosophy.

2. **BOARD OF DIRECTORS**

The Board of Directors is elected by the Credit Union membership during an annual general meeting (AGM) and reports to the general membership. The Board is the pinnacle of the overall leadership and management team, which includes the Supervisory and Credit Committees. The Board has the ultimate decision-making authority and responsibility for directing and controlling the affairs of the Credit Union and for providing effective and efficient strategic management of the overall operations. Within the Board, an Executive Committee is appointed, comprising of the President, Treasurer and Secretary.

3. **CREDIT COMMITTEE**

The Credit Committee is comprised of a group of members, elected at an AGM and responsible for assessing the credit standing and worthiness and the ability to repay debt of prospective borrowers of the Credit Union. This Committee is guided by the loan policy of the Credit Union.

4. **SUPERVISORY COMMITTEE**

The Supervisory Committee functions as auditors of the society, with oversight and investigative authority. This group has the privilege of free access over the affairs of the Credit Union with their priority being their responsibility to the general membership.

5. **RULES OF COK SODALITY**

The Rules of COK Sodality are written rules that regulate and govern the business of the Credit Union and are required by the Co-operative Societies Act. Rules are important and vital for the running of the credit union, as they ensure there is good governance and accountability of Board, Management and Staff to the members of our credit union. The Rules must be approved by the membership before submission to the Registrar of Co-operatives and Friendly Societies for final ratification. Members vote for or against all Rule amendments at the AGM or at a Special General Meeting, if changes are required prior to the AGM.

6. GENERAL INFORMATION

Candidates are advised to pay particular attention to the following statements:

1. All Officers of COK Sodality have a fiduciary responsibility to the credit union and its members.
2. Board members may be appointed to serve on Board Committees.
3. All Board members are expected to prepare for and attend regular and special Board meetings, planning sessions, the AGM and other board events that may require your attendance.
4. Officers of the Credit and Supervisory Committees are required to attend weekly/monthly meetings to carry out the functions and responsibility as outlined in the COK Sodality Rules.
5. A breach of the Policies and COK Sodality's Rules and/or Code of Ethics may result in removal.
6. Consequent on the volunteerism exhibited at, and as a matter of policy by COK Sodality, Officers do not receive remuneration for their services.