

Advisory

Member Proposal at Credit Union Meeting

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Distribution: B.C. Credit Unions
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PURPOSE

This Advisory notifies B.C. credit unions that BC Financial Services Authority (“BCFSA”) has issued a [Regulatory Statement, Member Proposal at Credit Union Meeting](#). This Statement provides guidance to credit unions when a member proposes a matter for special consideration at a general meeting.

This Statement sets out BCFSA's interpretation of section 77.1 of the *Credit Union Incorporation Act* (“CUIA”). Section 77.1 came into force in February 2022. There are important differences, including in the number of members making a proposal, between a credit union member proposal under section 77.1 of the CUIA, or under sections 76 and 77 of the CUIA.

In addition, the Statement provides instructions for submitting an appeal to the Superintendent of Financial Institutions under any of sections 76, 77, and 77.1 of the CUIA.

ADDITIONAL INFORMATION

If you have any questions about this Advisory, please contact BCFSA at corporate.legal@bcfsa.ca. However, legal counsel for BCFSA act exclusively for BCFSA and cannot provide legal advice to, or protect the interests of, persons making inquiries.