



## Monthly Members Prize Draw

### Terms and Conditions (updated 1st January 2024)

THIS DOCUMENT CONTAINS IMPORTANT INFORMATION.

PLEASE READ CAREFULLY AND RETAIN FOR FUTURE REFERENCE.

It is the policy of TUI Credit Union, that the Monthly Members Prize Draw will be conducted in line with legislative and regulatory requirements and best practice as set out in the Central Banks Thematic Review of Prize Draws in Credit Unions.

Copies of these terms and conditions may be obtained from our website [www.tuicu.ie](http://www.tuicu.ie). If you have any questions with regards to these terms and conditions, we will be happy to discuss them with you.

1. The Monthly Members Prize Draw (“the SCHEME”) is open to all members (of good standing) of Teachers’ Union of Ireland Credit Union (“TUI Credit Union”) who, on the holding of the draw:
  - a) are aged 18 years or over.
  - b) have provided written consent to the Credit Union for inclusion in the Draw.
  - c) have sufficient funds in his/her savings account as determined by the Board to pay the entry fee for the draw (currently €15).
1. To enter the Scheme, members must fill out the entry form. To be eligible for the draw, the completed entry form must be received or delivered to the Credit Union office prior to the holding of the draw.
2. A member’s participation in the draw will cease:
  - a) when his/her savings have fallen below the amount required in clause 1 c);
  - b) on receipt by the Credit Union of a signed instruction from the member withdrawing from the draw;
  - c) on cessation of membership of the Credit Union – in such event, any prepaid entry fee shall be refunded to the member.
3. It is the member’s sole responsibility to ensure that sufficient funds are in place at the relevant time to enable their entry to be included. The Credit Union will NOT notify members with insufficient funds in their account.
4. In the event that a member has accumulated arrears greater than 9 weeks on their Credit Union Loan Account, the Member will be automatically removed from the Scheme and no further deductions will be made to the member’s share account until such a time as the arrears are cleared.

5. All Directors, Board Oversight Committee, Staff and Volunteers are eligible to enter the draw with the exception of the CEO who will be responsible for the processing of the actual draw itself. In the event of his absence, the CEO may designate another Credit Union officer who is not a member of that draw to perform the draw in his place.
6. The draw will take place during the monthly Board meeting. The exception to this is for the Easter and Christmas draws which will take place at TUI Congress and TUI Credit Union AGM.
7. The Scheme will endeavour to hold the draw on the fourth Tuesday of each month, or a date as soon as possible thereafter should it be delayed for logistical reasons.
8. In order to be entered into the draw, members must have the monthly subscription deducted from their Credit Union accounts. The amount of the subscription will be set by the Board from time to time. The subscription is currently €5 per month.
9. The monthly prizes on offer (excluding Easter & Christmas) are as follows:
  - 1st €3,000
  - 2nd €1,500
  - 3rd €1,000
  - 4<sup>th</sup> – 8<sup>th</sup> €500

Prizes on offer for Easter

- 1st €10,000
- 2nd €5,000
- 3rd €3,000
- 4th €1,000
- 5th – 10<sup>th</sup> €500

Prizes on offer for Christmas

- 1<sup>st</sup> €10,000
- 2<sup>nd</sup> €5,000
- 3<sup>rd</sup> €3,000
- 4<sup>th</sup> €1,000
- 5<sup>th</sup> -16<sup>th</sup> €500

Additional prizes may be added where surplus funds need to be distributed as prizes.

10. The majority of the draws are conducted at the Credit Union Offices at No. 8, The Exchange, Calmount Park, Ballymount, Dublin 12. However, the December draw is held at the AGM of TUI Credit Union (note AGM date and/or venue may vary from year to year). The Easter draw is held at the Annual Congress of the Teachers' Union of Ireland (note Congress date and/or venue may vary from year to year).
11. The Credit Union will not be liable for any loss, damage or consequential damage of any nature in contract, tort (including negligence) or otherwise caused by acceptance of the terms and conditions of the Scheme or in connection with the prize.

12. The draw will be made by computer or by any other method deemed to be appropriate by the Board of the Credit Union. The first entry listed from all entries received by the closing date will win the grand prize. The next entry listed will win the runner up prize and so forth until all prizes have been drawn. The decision of the Board of the Credit Union is final. No correspondence will be entered into.
13. All winning members will be notified personally (by phone or in writing) within 14 days and applicable cash prizes will be lodged into winning Members' Share or Cash account.
14. Winning members give consent to their details being published and to taking part in any promotional activities organised by TUI Credit Union Ltd
15. The winner's details (name, county and photo where appropriate) will be published on the TUI Credit Union website as well as in any subsequent issue of the TUI News with all winner names noted in the annual report for the corresponding year.
16. By joining the Scheme, all entrants will be deemed to have accepted and be bound by the rules and consent to transfer their personal data to the Credit Union for the purpose of the administration of this Scheme and any other purpose to which the entrant has consented.
17. The Scheme will be conducted by the Credit Union on a self-sufficient, break-even basis. Any surplus funds will be disposed of by way of extra draws for prizes decided by the Board when the last draw is run each calendar year, allowing for a small nominal sum to be carried forward at the end of each year. In the event of insufficient support by members of the Credit Union, the Scheme may be suspended or discontinued.
18. These terms and conditions shall be governed by Irish law and the courts of the Republic of Ireland shall have exclusive jurisdiction.
19. The financial accounts pertaining to the monthly draw member deductions and prizes issued will be presented to the Board as part of the monthly financial report and to the membership in the AGM documentation. The draw accounts will be audited as part of the annual financial year end conducted by the Credit Union external auditors and will also be subject to review by the Credit Union's internal auditors.
20. TUI Credit Union Ltd. reserve the right to change these terms and conditions from time to time. Should the Terms and Conditions change, TUICU must notify participants of the changes. This notification can be by a notice on our website, social media channels and or by any other means required or permitted by law.
21. The decision of the Board of Directors of Teachers' Union of Ireland Credit Union Limited concerning the foregoing rules or any matter arising from the draw will be final and not subject to appeal.