

### CONSULTATION QUESTIONNAIRE (Page One) Credit Union Debts in Protected Trust Deeds

The deadline for responses is **25 June 2007**

#### Your details

|                              |   |
|------------------------------|---|
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For the purpose of analysing responses, it would be helpful if you would also indicate the capacity in which you are completing this questionnaire, please tick as appropriate.

|                         |                          |                              |                                     |
|-------------------------|--------------------------|------------------------------|-------------------------------------|
| Advice Sector           | <input type="checkbox"/> | Legal Body                   | <input type="checkbox"/>            |
| Business                | <input type="checkbox"/> | Professional Body            | <input type="checkbox"/>            |
| Individual              | <input type="checkbox"/> | Statutory Body               | <input type="checkbox"/>            |
| Insolvency Practitioner | <input type="checkbox"/> | Other (Please Specify) _____ | <input checked="" type="checkbox"/> |
|                         |                          | CREDIT UNION                 |                                     |

#### Questions for Consultation

1a Do you think that cancelling debt in a Protected Trust Deed has a particularly harsh impact on Credit Unions?

Yes  No

1b If yes, what evidence do you have to support your comments?

CREDIT UNIONS ARE NON PROFIT MAKING ORGANISATIONS. CANCELLING A MEMBERS LOAN CAN HAVE A SERIOUS EFFECT OF THE FINANCIAL STABILITY OF A CREDIT UNION

1c Do you think that Protected Trust Deeds should give special protection to Credit Unions?

Yes  No

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**Credit Union Debts in Protected Trust Deeds**

2a Do you think that cancelling debt in a Protected Trust Deed has a particularly harsh impact on any other creditor?

Yes  No

2b If yes, what other creditors are affected?

\_\_\_\_\_

2c Do you think that Protected Trust Deeds should give special protection to any other type of creditor and which ones?

ANY OTHER BODY WITH A SIMILAR CONSTITUTION TO CREDIT UNIONS

\_\_\_\_\_

3a Do you think that introducing special protection for credit unions (or another type of creditor) would unduly harm the interests of the rest of the creditors?

Yes  No

3b If yes, what evidence do you have to support your comments?

\_\_\_\_\_

4a Which of the following options do you think would be the most appropriate?

Option 1 (Do Nothing) –The intended reform of Protected Trust Deeds will be sufficient to protect the interests of all creditors, including Credit Unions.

Option 2 (Debts not Cancelled) - Debts due to Credit Unions should not be cancelled by Protected Trust Deeds.

4b Why do you think this option is most appropriate?

FOR REASONS GIVEN AT 1b

\_\_\_\_\_

4c Do you have any other comments on these options that we should consider?

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