

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 type="checkbox"/>

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?

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

Yes No

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

Yes No X

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?

No

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 X No

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

If a credit union received preferential treatment then other creditors may not receive a dividend.

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

X 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?

This option does not create any preference for any class of creditor and also does not have a potentially harsh impact on the debtor by not cancelling the debt.

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

No