

## RESOLUTION

At the CARTAC Caribbean Credit Union Regulators Conference & Workshop held in St. Vincent and the Grenadines from August 20<sup>th</sup>-22<sup>nd</sup>, 2014, the following decision was taken:

1. **WHEREAS** it was recognized that consensus was reached at the Meeting of Credit Union Regulators held in Grenada November 27-28, 2013 to establish an association of Caribbean credit union regulators;
2. **AND WHEREAS** participants at the Caribbean Credit Union Regulators Conference & Workshop held in St. Vincent and the Grenadines from August 20<sup>th</sup> – 22<sup>nd</sup> 2014 aforementioned, representing prudential regulators in Anguilla, Antigua and Barbuda, the Bahamas, Barbados, British Virgin Islands, Dominica, Grenada, Guyana, Haiti, Jamaica, Montserrat, St. Kitts & Nevis, St. Lucia, St. Vincent & the Grenadines and Suriname further unanimously agreed to the establishment of such an association;
3. **AND WHEREAS** the above jurisdictions recognize and appreciate the key supportive role of CARTAC in the establishment of an association of Caribbean credit union regulators;
4. **IT IS RESOLVED THAT** such an association referred to in paragraphs 1, 2 and 3 above is hereby established as the *Caribbean Association of Credit Union Supervisors (CACCS)*.
5. **IT IS FURTHER RESOLVED THAT** the objectives of CACCS are as follows:
  - a. to serve as a resource for Credit Union Regulators;
  - b. to provide a forum for exchange, communication and collaboration on matters related to Credit Union Supervision and Regulation;
  - c. to keep abreast of regulatory and industry developments and
  - d. to provide a forum for formal representation of regional prudential supervisors of Credit Unions in international initiatives.
6. **BE IT RESOLVED** that a Secretariat to provide the requisite administrative support to and coordination of CACCS shall be hosted by St. Vincent and the Grenadines for the first two (2) years after which it shall be rotated among member jurisdictions.

7. **BE IT RESOLVED** that an Advisory Committee comprised of 2 additional jurisdictions shall be established to provide guidance and direction to the association.
8. **BE IT FURTHER RESOLVED** that Membership consists of prudential regulators in the above named countries and is open to all other prudential supervisors of credit unions in the Caribbean.

Dated this 22<sup>nd</sup> day of August 2014.