

# **Cana Credit Union Ltd. Car Draw Rules**

1. Draw to commence in 1999 subject to achieving a satisfactory number of entrants as determined by the Board of Directors of Cana Credit Union Ltd. (hereinafter called the Board of Directors) and will continue monthly thereafter until the Board of Directors deem otherwise.
2. In the event of insufficient numbers the draw may be suspended, or discontinued, or alternative prizes may be given at the discretion of the Board of Directors.
3. Participation in the draw is limited to eligible members of Cana Credit Union Ltd who are aged 18 or over on the date of the draw and is limited to one entry per member per draw. Eligibility for participation in the draw is open to all such members who have €12.70 or more savings and are regularly contributing sufficient to their savings to cover the cost of the subscription to the draw whether by way of salary deduction, standing order or direct payment to the Credit Union. Club accounts will not be eligible for entry.
4. The subscription will be €1.50 per week and will be applied to a special Car Draw fund from salary deduction. Where salary deduction does not apply, subscription will be deducted monthly from savings based on the number of Fridays in each month.
5. If a member has joined during the month and has paid in € 1.50, €3.00 or €4.50, this person will not be included in the draw - he/she must have paid in a minimum of €6.00 in the month. In this case, the amount contributed will be carried forward to the next month.
6. The make and model of the car and any alternative prizes will be at the sole discretion of the Board of Directors. Cash will not be provided in lieu except as provided for in Rule 16. The car will be registered in the name of the prizewinner.
7. The Board of Directors, Supervisors and Staff of Cana Credit Union Ltd will not be liable for any defects, mechanical or otherwise, found in any vehicle supplied, or subsequently arising, or for any consequence thereof, howsoever arising.
8. The winning member must collect the car within twenty-one days of being notified of their win, unless otherwise approved by the Board of Directors of Cana Credit Union. Failure to collect the car within the specified timeframe may result in a daily storage fee being levied on the member.
9. Each draw will be held under the supervision of a member of the Board Oversight Committee of CANA Credit Union.
10. The draw will be a non-profit making and any surplus funds will be disposed of by way of additional prizes. The amounts of any additional prizes will be at the sole discretion of the Board of Directors.
11. All legitimate expenses and overheads relating to the set up and the operation of the draw will be borne out of the draw fund.
12. Financial accounts at each year-end will be audited and presented to AGM.
13. Each entrant will be allocated a draw number by the Board of Directors. A register of entrants and their respective draw numbers will be held at the Credit Union office

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14. Where there are multiple draws for the car and additional prizes the order of the draws will be decided in advance by the Board of Directors.
15. The winning members will be notified and the winners name will be circulated.
16. In the event that the winning member is a person who is in arrears or in default in carrying out any financial commitment or obligation to the Credit Union, the Board of Directors, may make a decision to with-hold delivery of the car won by the member until the arrears have been paid or the default has been rectified. Such decision of the Board of Directors will be notified in writing to such member and if within seven days of the member being notified, he/she fails to comply with the requirements of the Board of Directors in relation to such arrears or default, they shall be entitled to sell or otherwise dispose of the car at the best available price (which will not necessarily comprise the list or garage selling price of the car) and pay over to the winning member the net proceeds after deducting any such arrears or paying any monies requires to remedy such default. Notice of such decision can be made by delivering same to the member personally or by posting same to him/her by registered post in which case the date of receipt will be deemed to be two working days after the date of posting.
17. The decision of the Board of Directors of Cana Credit Union Ltd concerning the interpretation of the foregoing rules or any matter pertaining to the monthly draw will be final and not subject to appeal.