

**Application to Transfer from “Ordinary” Shares to “Special” Shares**

**To: The Secretary CANA Credit Union Limited**

*My Credit Union savings are currently held in a Share Account.*

*I understand that:*

- Dividend is posted gross to my account every year.
- It is my responsibility to inform the Revenue Commissioners of any dividend posted to my account in my annual Income Tax return.

*I wish to re-designate my share account as a Special Share Account, the terms and conditions of which will include:*

- Dividend is posted net to the account every year after deduction of Retention Tax (DIRT).
- The Credit Union will deduct the tax and will pay it over to the Revenue Commissioners on my behalf.
- The rate of tax will be the prevailing rate announced in the Finance Act each year.
- This deduction of tax will fully discharge my tax liability in respect of the dividend paid to my Special Share Account.

I have read, understood and accept the foregoing terms and conditions. I also understand and accept that all my accounts with the Credit Union including the above, are subject to the Rules of the Credit Union, and the Credit Union Act 1997.

Name & Address of Member

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\_\_\_\_\_

Membership Number

\_\_\_\_\_

Signature of Member

\_\_\_\_\_

Witnessed by

\_\_\_\_\_

Date

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**Notes:**

- Members should not confuse Special Share Accounts with Special Savings Incentive accounts, which are subject to separate legislation, and have different Terms and Conditions.**
- Any dividend accrued on the Ordinary Shares up to the date of transfer will be paid gross, and will be subject to declaration, by you, in the normal way.**

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*For office use only*      Balances Transferred      ڤ      Ordinary Shares closed      ڤ  
Payroll Profile Amended      ڤ