

# COVID-19 Supervisory Response Survey

April, 2020

**26 survey responses**  
from these countries, states and provinces

NCUA, USA  
Lesotho  
Uganda  
Ireland  
Bangladesh  
United Kingdom  
St. Kitts & Nevis  
St. Vincent & the Grenadines  
South Africa  
Guatemala  
Belize  
St. Lucia  
Quebec, Canada  
Saskatchewan, Canada  
Newfoundland, Canada  
Iowa, USA  
Singapore  
British Columbia, Canada  
Kenya  
Korea  
India  
Malawi  
Barbados  
Australia  
Manitoba, Canada

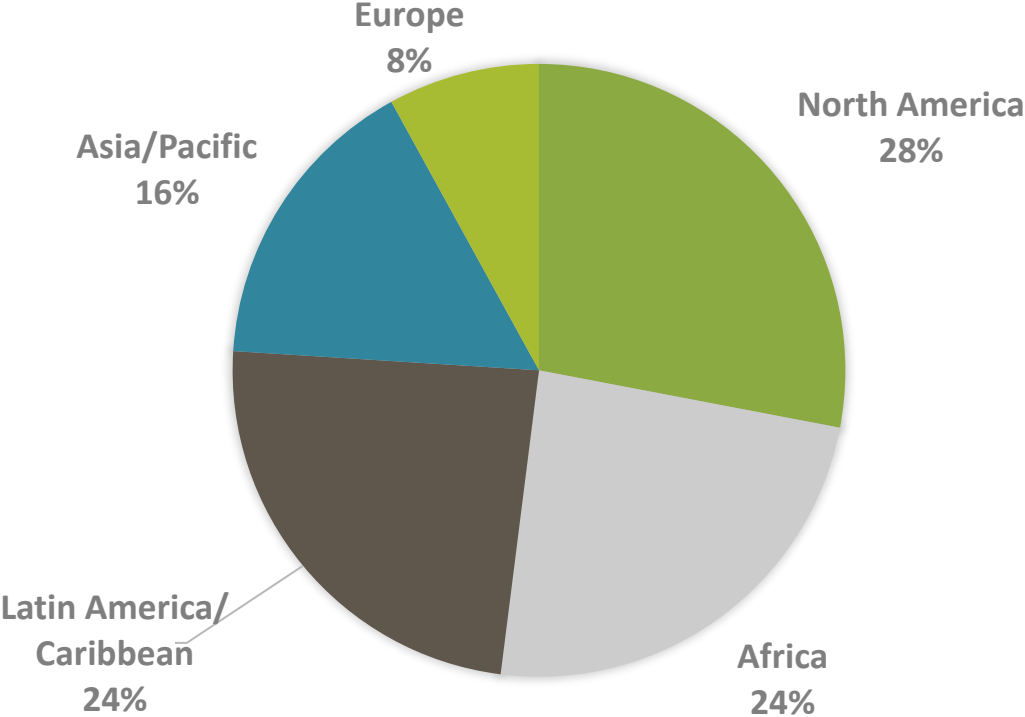


INTERNATIONAL CREDIT UNION REGULATORS' NETWORK

# Survey was Conducted by ICURN from April 8-23, 2020

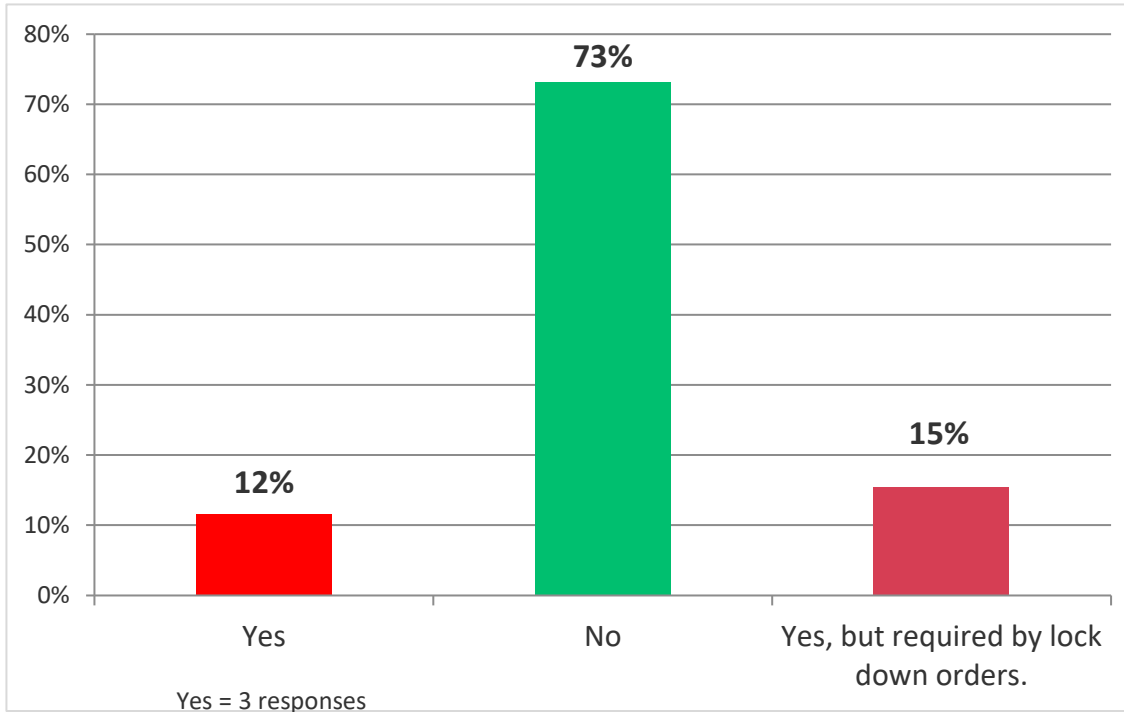
---

## Regional Breakdown of Respondents

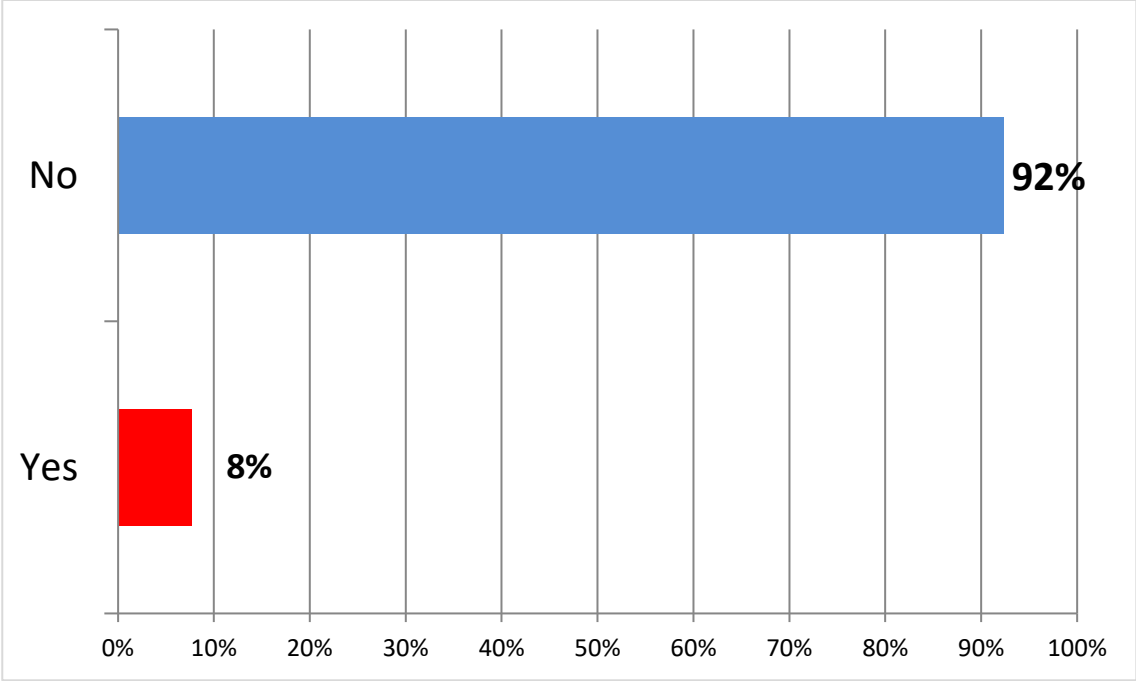


# Q1: Have any financial cooperatives in your jurisdiction completely closed operations due to impact caused by the COVID-19 pandemic?

---

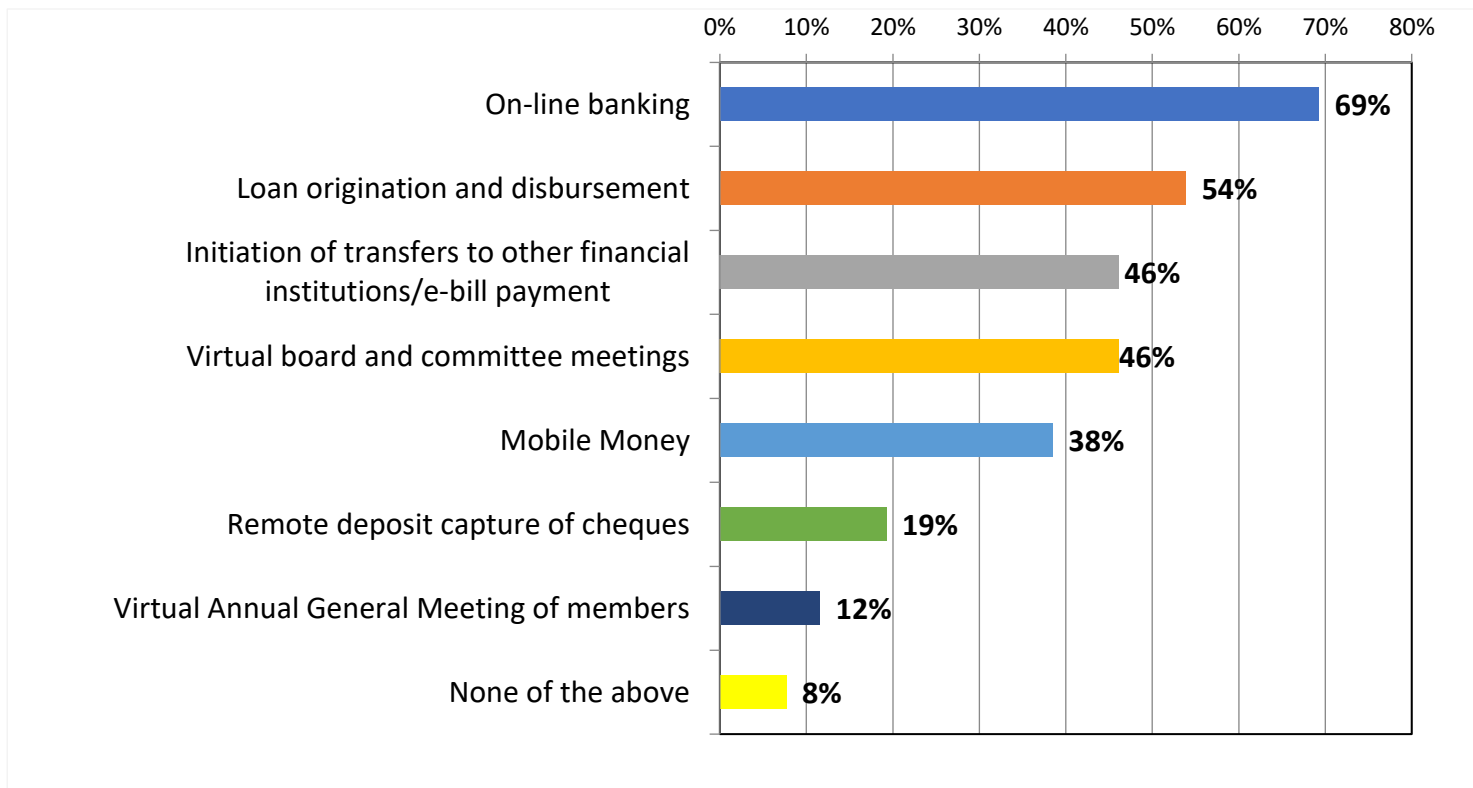


# Q2: Have there been any deposit runs on financial cooperatives?



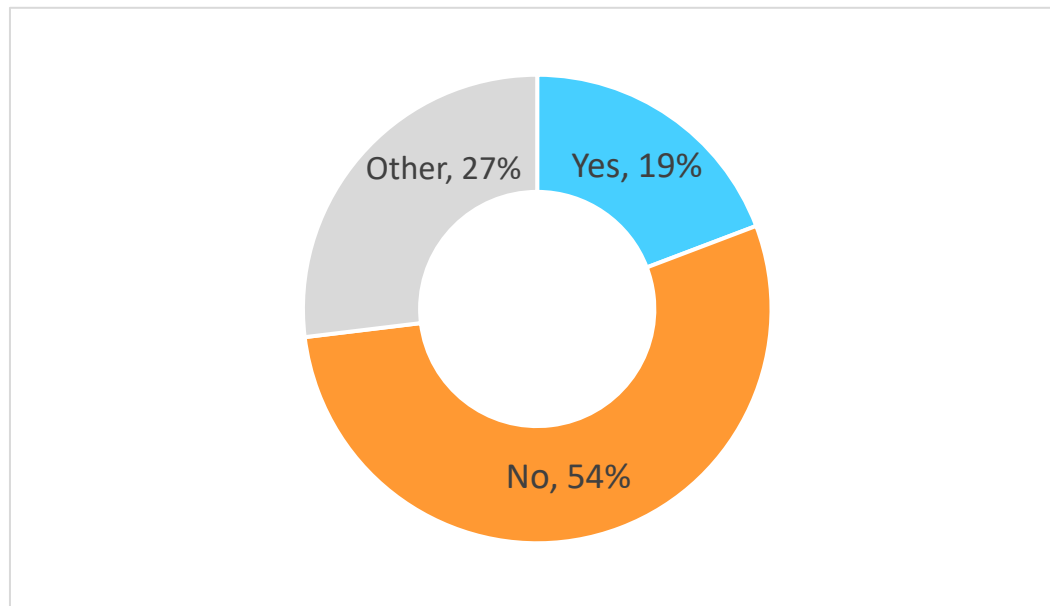
Yes = 2 responses

### Q3: Are most financial cooperatives in your jurisdiction able to offer the following remote or virtual services (choose all that apply):



## Q4: Do financial cooperatives in your jurisdiction have access to lender of last resort facilities at the Central Bank or Ministry of Finance?

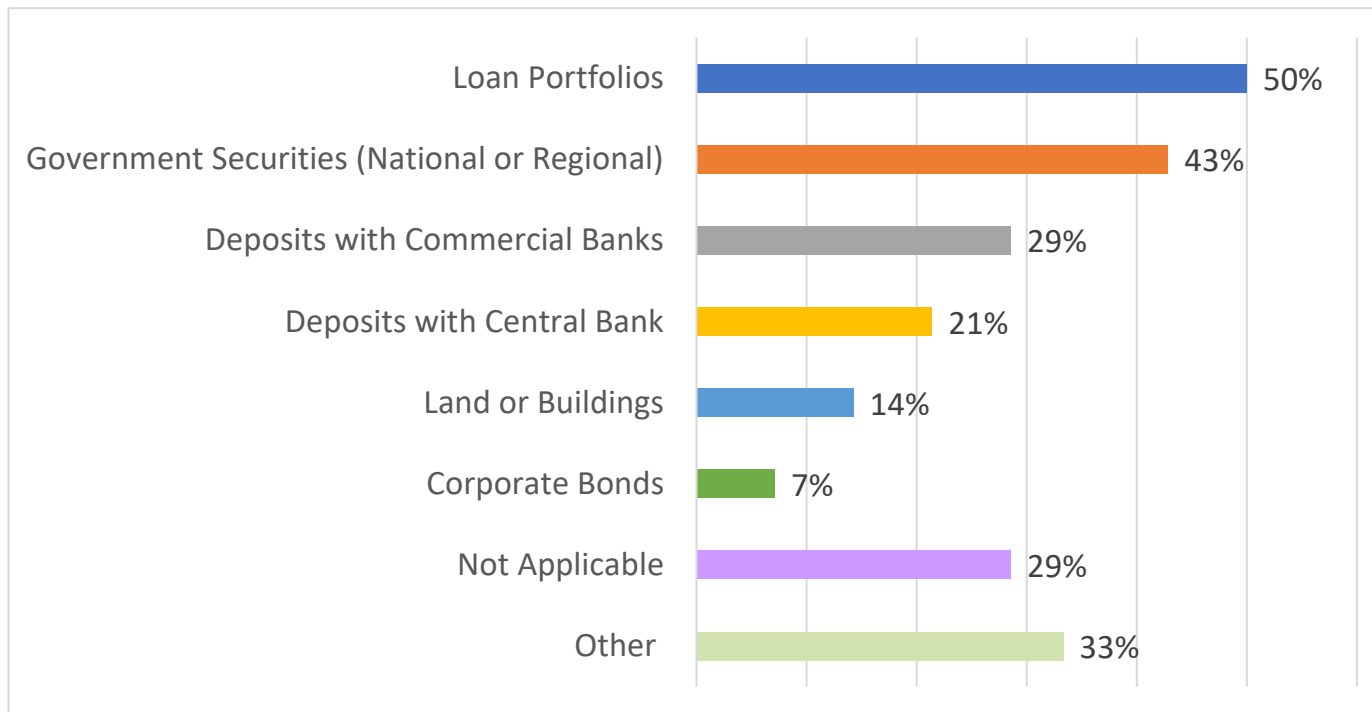
---



**Other:** Emergency Liquidity Assistance; Central Liquidity Fund; Central Finance Facility; liquidity support; another lender is considered; only to some CUs; not sure.

---

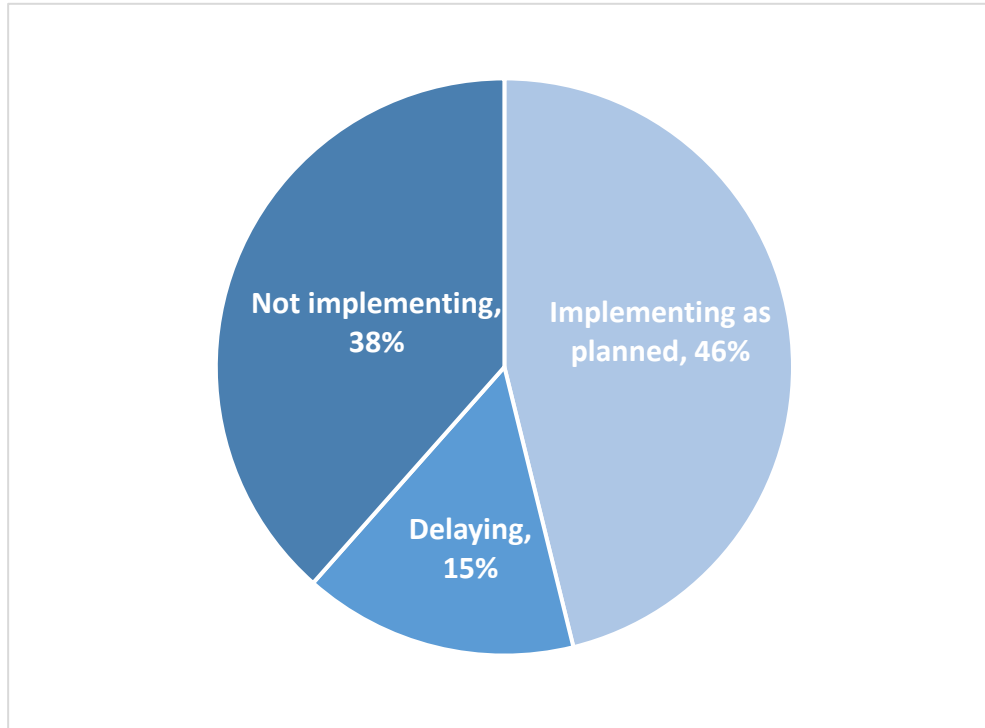
## Q5: If yes, what kind of collateral must financial cooperatives pledge to obtain emergency loans from the central bank? (Select all that apply)



**Other:** fiduciary unit 25% of net worth; blanket lien on all assets; government indemnity; shares with Central Finance Facility.

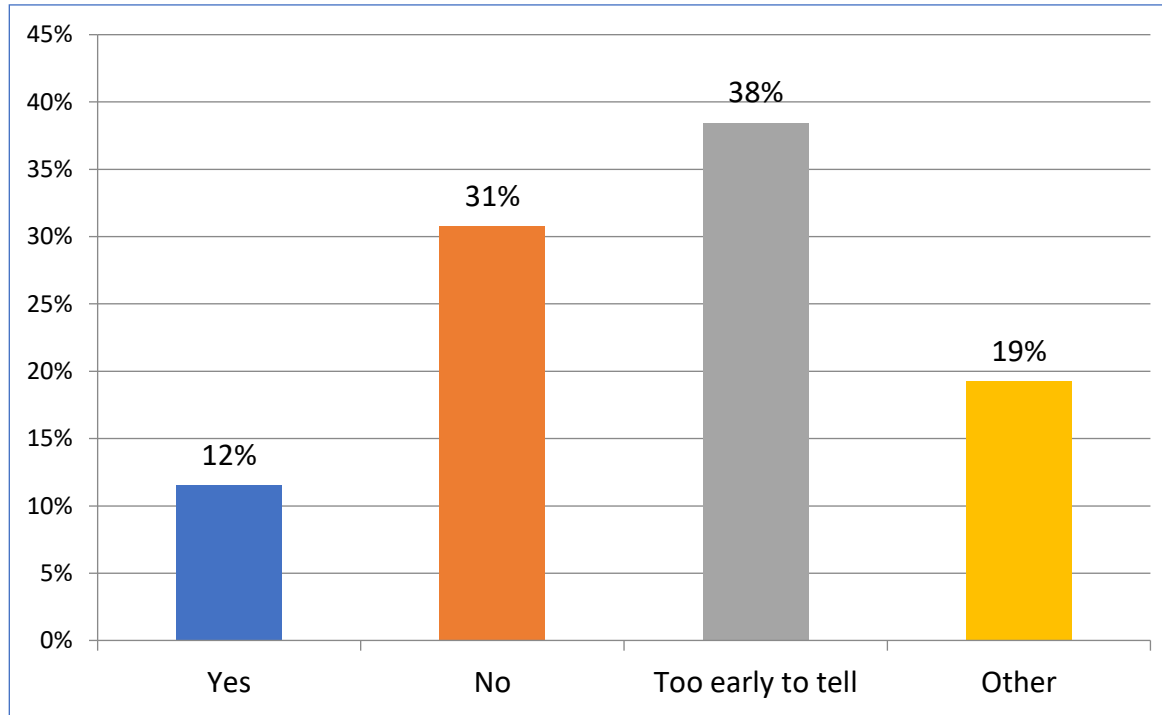
## Q6: Are you implementing IFRS 9 regarding provisioning for problem assets?

---





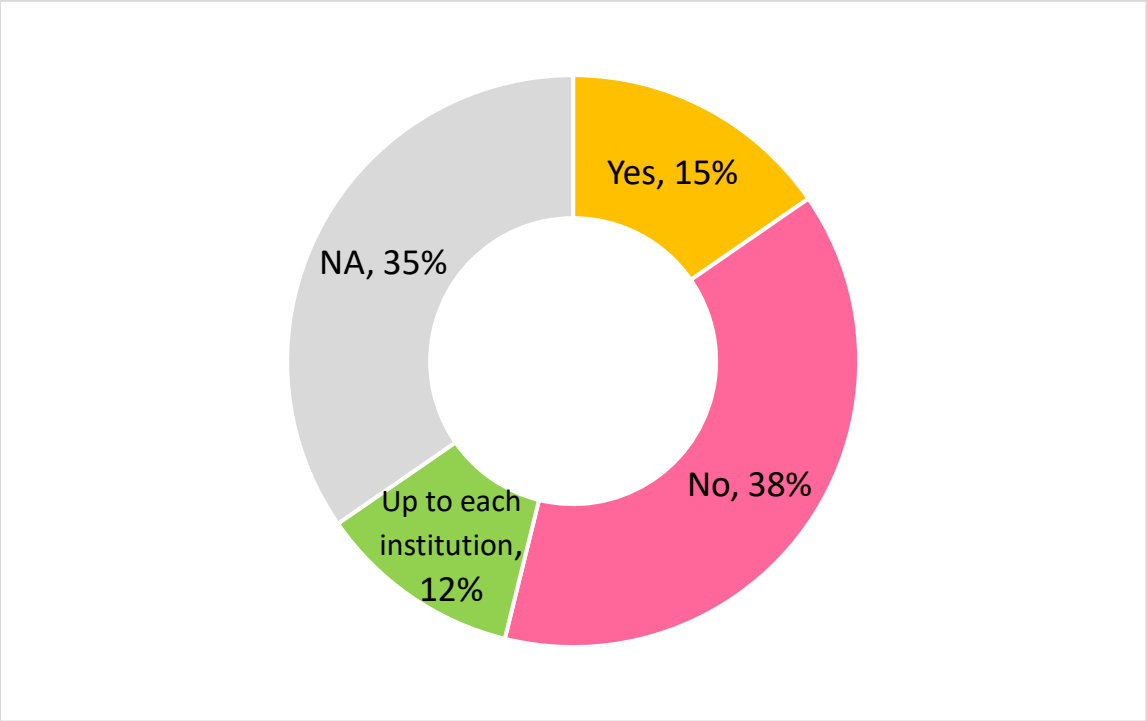
## Q7: Will financial cooperatives be required to make loan loss provisions for "skipped" loan payment programs?



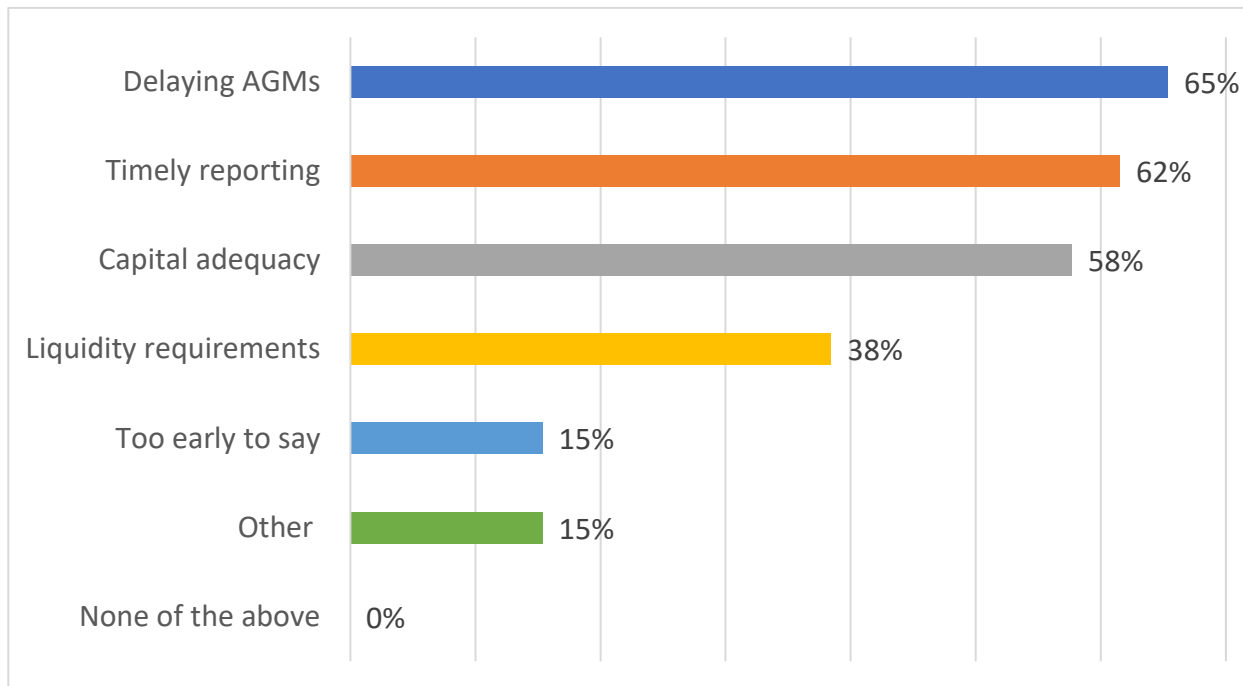
**Other:** it is decided by each CU; it is expected that such programs are taken into account; extended time was given for loan classification; depends on nature of assets and guaranty; moratorium has been provided.

# Q8: Has government put any holds on reporting to credit bureaus as a result of COVID-19?

---

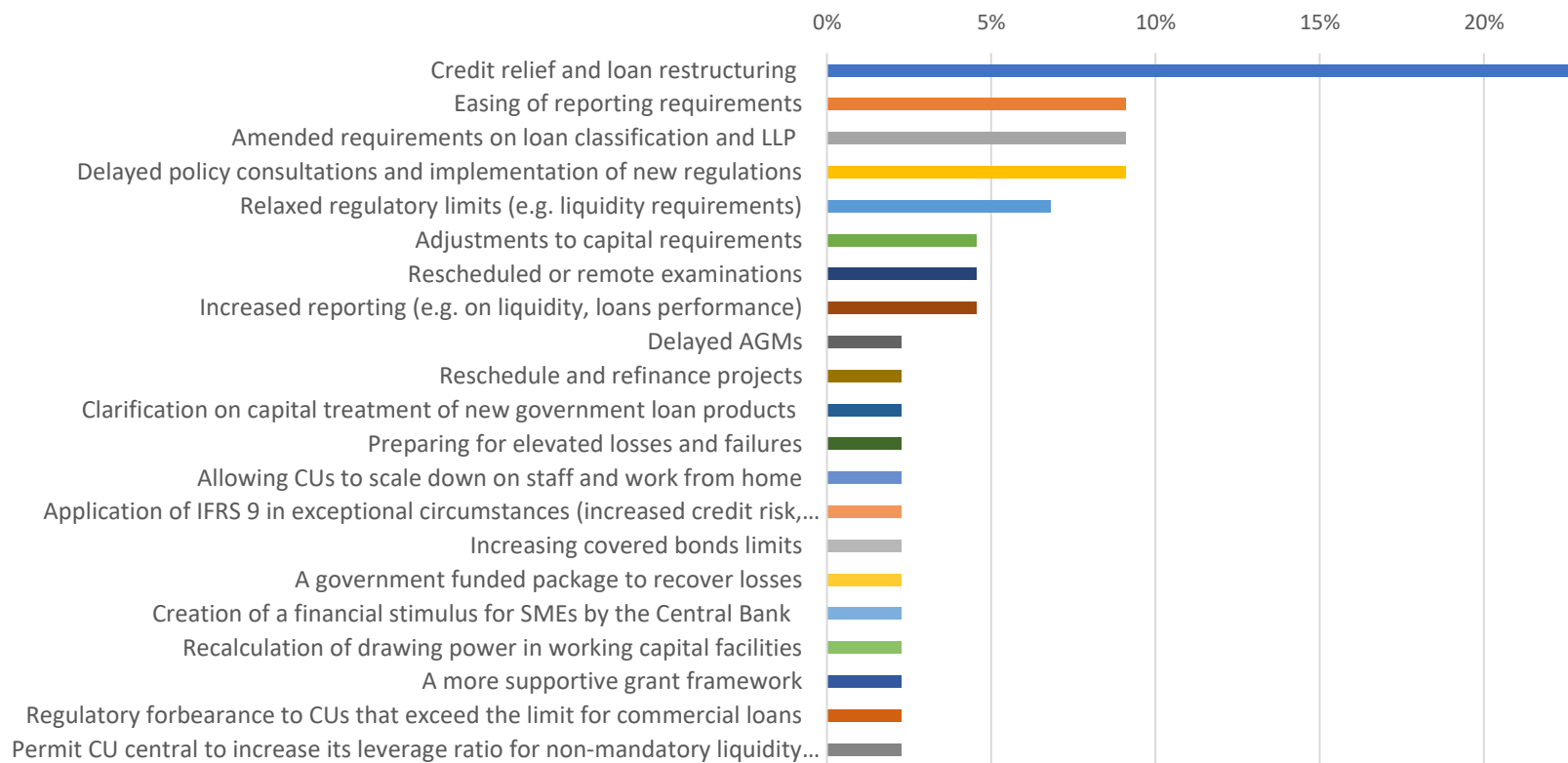


## Q9: In what areas will you implement regulatory forbearance as a consequence of the pandemic?

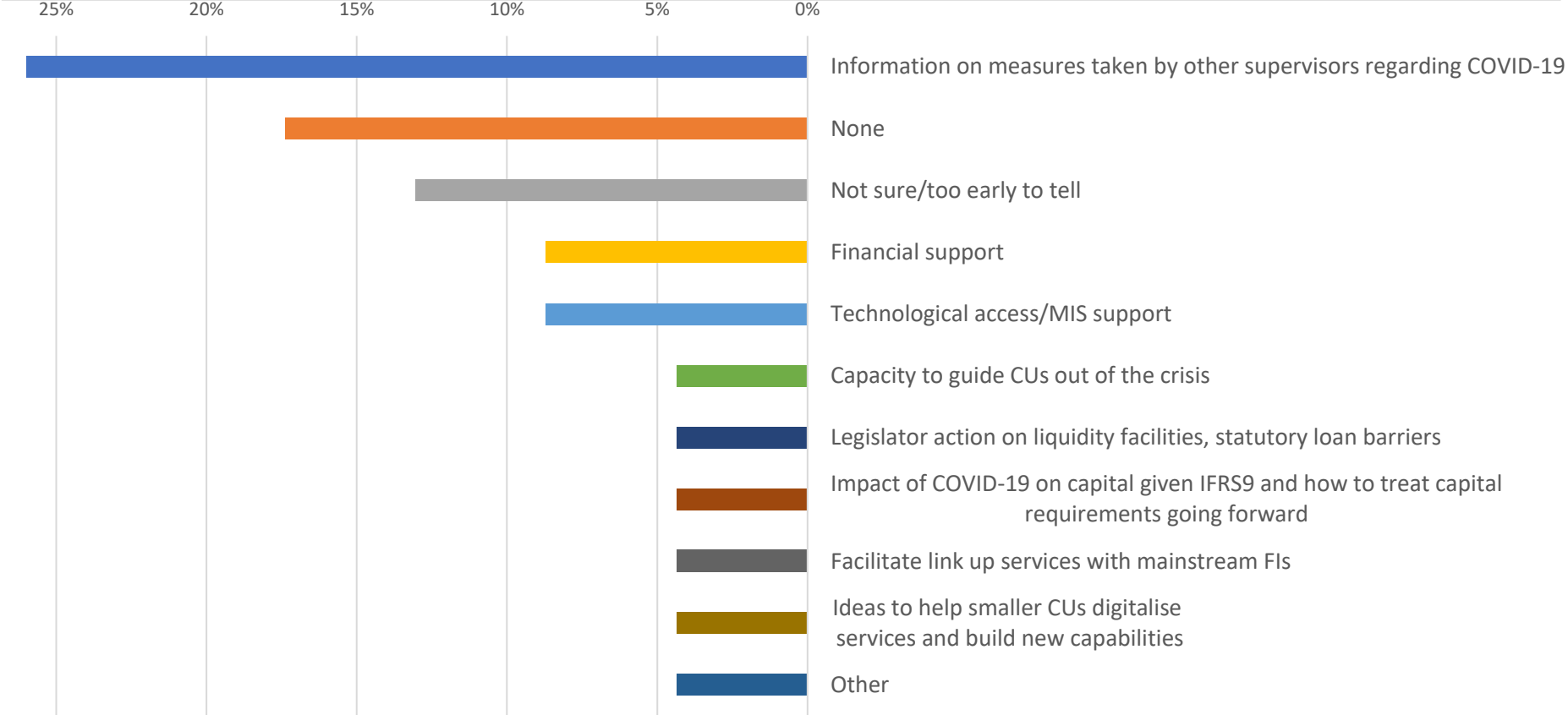


**Other:** facilitating credit granting & liquidity management; not requiring provisions for category B loans that have origin on Covid-19; extra time to comply with certain prudential requirements such as annual lodgment requirements, delays in addressing previously agreed upon actions.

# Q10: What regulatory or policy changes have been made to help financial cooperatives deal with the crisis?



# Q11: What support does your agency need at this time?



## For Additional Questions or Support Contact ICURN

---

Dave Grace, Executive Director [dgrace@icurn.org](mailto:dgrace@icurn.org)

Lili Tangwall, Membership Director [ltangwall@icurn.org](mailto:ltangwall@icurn.org)



INTERNATIONAL CREDIT UNION REGULATORS' NETWORK

---