



INTERNATIONAL CREDIT UNION REGULATORS' NETWORK

September 19, 2016

FOR IMMEDIATE RELEASE

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### **Global Association of Credit Union Regulators is Launched**

Washington DC - Credit union regulators from 30 jurisdictions around the globe have come together and registered their own independent association called the International Credit Union Regulators' Network (ICURN). The organization grew out of an informal network of credit union regulators that has been operating since 2007.

Since its founding ICURN has been an important forum for financial cooperative regulators to share perspectives on the sound oversight and regulation of financial cooperatives. As an independent association, ICURN will facilitate the sharing of information, provide research, training and best practices on financial cooperative supervision and promote international coordination among financial services regulators as called for by the Group of 20 (G-20) nations. Last week 52 supervisors from 22 countries convened in Washington DC for the organization's first meeting as an independent association to discuss cyber security, credit risk assessments, governance, financial inclusion and mobile money developments.

“The development of ICURN as an independent and sustainable association for credit union supervisors around the global is a reflection of both the value that its provided to supervisors over the years and the future anticipated needs,” indicated Mr. Martin Stewart, chairman of ICURN.

Mr. Martin Stewart, Director Banks, Building Societies and Credit Unions at the Prudential Regulation Authority at the Bank of England was elected chairman of the association at ICURN's annual meeting which concluded on Friday. Other members the steering committee include:

Lucy Ito, National Association of State Credit Union Supervisors (USA)

John Kutchey, National Credit Union Administration (USA)

Francisco Mier, National Bank and Securities Commission (Mexico)

John Mwaka, SACCO Societies Regulatory Authority (Kenya)

Pat Ryan, Nova Scotia Credit Union Deposit Insurance Corporation (Canada)

Sudarshan Sen, Reserve Bank of India

Wiktor Kaminski, National Association of Savings and Credit Unions (Poland)

Marie Boyer, Central Bank of Haiti

Anne Marie McKiernan, Central Bank of Ireland



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Dave Grace & Associates, LLC has been selected to launch ICURN's operations and provide secretariat services for the network. Mr. Grace was one of the original founders of ICURN prior to starting his consultancy firm.

Contact Dave Grace, Executive Director of ICURN at [dgrace@icurn.org](mailto:dgrace@icurn.org) for additional details on the conference or visit [www.icurn.org](http://www.icurn.org).