

Position Description

Position Details

Position Title	Non-Executive Board Member
Team	Police and Families Credit Union Incorporated
Reports to	Chair of the Board

Organisation Overview

PCU has the following Strategic Intent

“To make a real difference to the financial wellbeing of our members”

Our point of difference is that our Members are at the forefront of what we do. We are caring and loyal – real people delivering quality service.

We are proud of the financial relationships we have with our Members.

Our Members are the only reason we exist as an organisation.

Our Mission

To support the financial well-being of New Zealand Police personnel, New Zealand Defence Force personnel and their families (our members) by providing secure, member-focused financial solutions and fostering financial resilience.

Our Vision

To be the financial institution for our members which will enhance their financial security and help them achieve their life goals.

Our Values

1. Service to Members

We are dedicated to serving our members with respect, understanding, and tailored financial support.

2. Integrity

Upholding the highest standards of trust, ethics, and accountability in all that we do.

3. Community and Connection

Strengthening the bond within the members' communities and supporting their families' financial well-being.

4. Financial Security

Providing secure, reliable, and innovative financial services to help our members achieve financial peace of mind.

5. Empathy and Support

Recognising the unique challenges faced by our members, and providing compassionate solutions to meet their needs.

6. Collaboration

Working in partnership with members to build lasting financial success and security.

7. Resilience

Promoting financial literacy and resilience to help members navigate life's challenges with confidence.

Our Aims

- For the organisation to remain financially sound
- To increase Member interaction by promoting the brand and services
- To continually improve our processes to achieve excellence in everything we do
- To be the Members first choice for their savings and loans and act as guardians and protectors of their money
- To improve the financial literacy of our Members to ensure they are knowledgeable and adequately informed to make good choices to safeguard their financial future.

Our Financial Goals

- Achieve financial goals
- Manage margin improvement
- Be a Low cost producer
- Remain financially viable

Position Purpose

As a Board member your role requires you to:

- represent the interests of members in the governance of the organisation;
- understand the difference between governing and managing to avoid interfering in operational issues which are the domain of management;
- monitor the management of operations and the affairs of the organisation; and
- ensure that the best interests of the organisation are paramount (comply with the Code of Conduct);
- provide constructive challenge around the Board table

Your Competencies and Skills should cover:

Essential	Desirable
<p>It is essential you:</p> <p>Meet the Reserve Bank of New Zealand's Fit and Proper Criteria, including ethical conduct, good character, and relevant qualifications.</p> <p>Demonstrate the ability to think strategically and contribute to long-term planning and vision.</p> <p>Possess independent and critical thinking abilities, an enquiring mind, and confidence to challenge assumptions constructively.</p> <p>Understand governance principles, fiduciary responsibilities, and board oversight practices.</p> <p>Interpret financial statements, understand budgets, and assess financial performance.</p> <p>Exhibit strong interpersonal and communication skills to engage with stakeholders effectively.</p> <p>Uphold integrity, passion, and belief in cooperative values.</p>	<p>It is desirable you:</p> <p>Bring institutional knowledge of NZ Police and an understanding of policing needs and challenges.</p> <p>Possess insight into banking industry practices, regulatory frameworks, and market trends.</p> <p>Demonstrate a personal commitment to continuous learning and professional growth.</p> <p>Have recent experience with risk management models and methods, including risk identification, monitoring, and mitigation.</p> <p>Understand financial reporting, accounting, and auditing principles, with experience analysing or overseeing such reports.</p> <p>Bring strong commercial awareness to support effective decision-making in a competitive market.</p> <p>Stay informed about technology trends and their application to financial services, supporting digital transformation and innovation.</p>

Your Individual Responsibilities:

- use your abilities and experience fully;
- be able to articulate the organisation's strategy;
- know the organisation's products, services and operations;
- have a working knowledge of the organisation's accounts;
- get to know executives and other key staff;
- know the organisation's facilities and visit them when appropriate;
- be aware of the organisation's stakeholder and community interests;
- have a current understanding of the organisation's sector;
- understand the legal and regulatory environment in which the organisation operates;
- work constructively as part of the board team;
- respect confidentiality;
- be an available resource to management and the Board;
- make decisions independently;
- where required, communicate with the Chair or the CEO between meetings;

- advise the Chair in advance if you wish to introduce significant information or material at a board meeting;
- obtain the Chair or the Board's authority before representing the organisation in any way;
- be an effective ambassador of the organisation; and
- advise the Chair as soon as possible if you are not able to continue in your role as a board member.

Individual Rights

You are entitled to:

- access any organisational information you require to adequately serve as a board member;
- engage an outside expert at the organisation's expense to provide advice, with the prior approval of the Chair;
- be covered by the organisation's Directors' and Officers' Liability insurance policy; and
- enter into a Deed of Access, Indemnity and Insurance with the organisation.

Board Responsibilities

As part of the Board you are expected to:

- be well prepared for board meetings;
- acquire adequate information for effective decision-making;
- participate fully and frankly in board discussions;
- allow co-board members to voice dissenting points of view in an environment of candid discussion;
- maintain an excellent attendance record at board meetings; and
- overall, assist in maximising member value.

Sub-committee Responsibilities

Connected to the committees of the board you are expected to:

- participate on Sub-committees when asked;
- understand the Sub-committee's charter, i.e. purpose, objectives and function;
- understand the role of management supporting the Sub-committee;
- be well prepared for Sub-committee meetings; and
- maintain an excellent attendance record at Sub-committee meetings.

Time Commitment

Your time commitment as a board member will involve preparation for and attendance at:

- Board and Sub-committee meetings;
- strategy meetings and planning days;
- training and development sessions; and
- other meetings as required.

It is expected that Directors will spend as much time preparing for Board and Sub-committee meetings as they spend attending such meetings. In addition there is an expectation of undertaking governance development training and always being aware of the environment in which the Police Credit Union operates.

Review

As a Director you should expect regular discussions with the Chair in regards to your development plan, training opportunities, performance and contribution to the Board and the Police and Families Credit Union Incorporated.

There will be an annual discussion with the Chair in regard to your ongoing contribution as a Director and succession planning for your position.

You will complete an annual attestation that you still meet the Reserve Bank of New Zealand's Suitability Requirements under the Non-Bank Deposit Taker's Act. You also agree to have a Credit Check, Companies Office check and a Police Vetting check completed.

You are also encouraged to attend occasional social functions for the Board and the organisation.

Any external commitments you have should allow for effective participation as a board member of the Police and Families Credit Union Incorporated, at the time you are appointed as a board member and, while you continue to serve.