

CAR DRAW Rules

1. The Draw will be made at a date named by the Board of Directors of Claddagh Credit Union Ltd. (hereafter called the Board of Directors). The 1st draw will be in October 2003 and will continue thereafter until the Board of Directors deems otherwise. If funds permit, additional Cars may be distributed in any particular draw.
2. The entrance fee of €1.00 per member per month will be deducted in advance of the draw from savings, starting 1st September 2003.
3. The make and type of the Car will be at the sole discretion of the Board of Directors.
4. **The winning member of the car can request a cash prize alternative. This will be valued at the current price the car would cost the credit union to purchase minus a €500 cancellation fee.**
5. **The Credit Union will not enter into any negotiations with or on behalf of a member who wishes to enter negotiations with the supplier of Cars.**
6. **The Car must be collected within 4 weeks of the Draw or the member will forfeit the Car.**
7. Winning members must agree to take part in any promotional activities with Claddagh Credit Union Ltd.
8. The Credit Union, its Directors, Employees, Servants or Agents will not accept any liability for any defect mechanical or otherwise, found in the Car or any Car supplied, or subsequently arising, or for any consequence thereof, however so arising.
9. Participation in the draw is limited to one entry per eligible member of Claddagh Credit Union Ltd who are aged 18 or over on the date of the draw.
10. The draw for finalists will be held under the supervision of A Board member, an independent adjudicator in the form of a credit union auditor, and 2 staff members Where there are multiple draws for the Car and additional Cars, the order of the draws will be decided in advance by the Board of Directors.
11. After verification of the result, the winners will be notified by post as soon as possible, and the winners name and photograph may be used in promoting the draw.
12. Financial accounts at each year-end will be audited by the Auditor appointed by the Credit Union.
13. The draw will be non-profit making and any surplus funds will be disposed of by way of additional prizes. All legitimate expenses and overheads relating to the set-up and operation of the draw will be borne out of the draw fund.
14. In the event that the winning member is a person who is in arrears or in default in Carrying out any financial commitment/obligation to the Credit Union, the Board of Directors may make a decision to withhold the 1st Car won by the member until the arrears have been paid or the default 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, the member 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 required to remedy such default.
15. Only one Car per member per draw is permitted.
16. If a member has insufficient funds for two consecutive draws, they will be cancelled from the Car draw from that date.
17. In the event of the death of a member who has been notified as a finalist, the next of kin (or their representative) will be permitted in his/her place at the draw.
18. If a member has had post returned and the address is unknown for two consecutive draws, they will be cancelled from the Car draw from that date.
19. If a member has a status of 'Stopped'/'Inactive' on their account, they will be cancelled from the Car draw from that date.
20. If a member has a 'Charged off' status on their account, they will be cancelled from the Car draw from that date.
21. Members must have the € 5 membership amount plus the draw fee on the date of deduction for the draw.
22. No Officer of the Credit Union, i.e. Board of Director, Staff, Committee Member or Volunteer may enter the Car draw. In addition, no spouse or child of an officer of the Credit Union may enter the draw.
23. If a member or their representative is not in attendance at the start of the draw, the smallest prize will be allocated to them and they will be removed from the draw.
24. **The decision of the Board of Directors of Claddagh Credit Union Ltd concerning the interpretation of the foregoing rules or any matter pertaining to the draw will be final and not subject to appeal.**