

# 7 Co-operative Principles

A BOARD TRAINING SESSION THAT HELPS CREDIT UNIONS PUT THE CO-OPERATIVE PRINCIPLES INTO PRACTICE

## Overview

Credit unions around the world share the same seven principles, as defined by the [International Co-operative Alliance](#). These principles are guidelines by which co-operatives put their values into practice. Many credit unions articulate their values and concern for community through their corporate social responsibility reports, but don't consider the 7 Co-operative Principles in their operations.

### SESSION INFORMATION

**Duration: 1 hour**

**Location: In-Person or Virtual**

**Cost: \$800 + HST**

**Travel: \$.59/km**

## WHY THIS SESSION IS IMPORTANT FOR CREDIT UNIONS

The Financial Services Regulatory Authority of Ontario set out the Sound Business and Financial Practices Rule in 2022 that introduced a principles-based approach to business and financial practices for credit unions.

[Rule 2: Co-operative Principles](#), outlines that the board and senior management of a credit union are responsible for ensuring that the credit union is operated, managed, and governed in a manner consistent with co-operative principles.

## Session Outcome

- A plain language explanation of the principles.
- Examples of the principles in action from other co-operatives and credit unions.
- A connection between your current programming and how it relates to the principles.
- Reflection on the boards' role in operating within the principles.

## WHAT OTHERS ARE SAYING

*"The OCA's 7 Co-operative Principles workshop allowed the Meridian Board of Directors and our Executive Leadership Team to step back and reflect on how we express our co-operative principles in our business and around the board room table. Our co-operative principles set us apart from other financial institutions, so taking this time was well spent strategic time for the Board."*

- Karen Farbridge, (former) Chair of the Board, Meridian Credit Union.

## Book a session



support@ontario.coop

**Please email support@ontario.coop and include "7 Co-op Principles" in the subject line.** Please include in your email your preferred dates/times for the session, whether you would like us to present virtually or in-person (for the latter, include your location) and how many participants you will be expecting.