

First Option Credit Union Ltd - Regulatory Disclosures as at 31st December 2018

Capital Adequacy		
	Risk Weighted Assets	
	31-Dec-18	30-Sep-18
(a) Capital requirements for Credit Risk (by portfolio)		
Loans - secured by residential mortgage	56,332	54,459
Loans - other	10,002	8,578
Deposits with Banks and other ADIs	14,227	14,954
All Other assets	462	471
Total Credit Risk On-Balance Sheet	81,023	78,462
Loans approved not advanced	413	402
Loan redraw facilities	2,820	2,843
Guarantees	194	198
Total Credit Risk Off-Balance Sheet (commitments)	3,427	3,442
(b) Capital requirements for Market Risk	0	0
(c) Capital requirements for Operational Risk	11,585	11,206
Total risk weighted exposures	96,035	93,110
Total Regulatory Capital	14,254	14,164
Capital adequacy ratio:		
CET1 Capital Ratio %	14.40%	14.77%
Tier 1 Capital Ratio %	14.40%	14.77%
Total Capital Ratio %	14.84%	15.21%

Securitisation Arrangements		
The credit union has entered into arrangements for securitised loans to support its liquidity arrangements from time to time		
	Total	Total
	31-Dec-18	30-Sep-18
	\$	\$
On Balance Sheet Securitisation		
Mortgage Loans	-	-
Other Loans / Revolving Credit	-	-
Off Balance Sheet Securitisation		
Mortgage Loans	24,290	1,132
Other Loans / Revolving Credit	-	-
Total Securitised Loans	24,290	1,132
The recognised gain or loss on securitised arrangements entered into in the past quarter is \$nil		

Credit Risk						
For the 3 month period ended 31st December 2018						
	Gross exposures at the end of the period	Average gross exposures for the period	Impaired facilities	90 days past due	Specific provisions	Charge for specific provisions and write offs
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Deposits with banks, ADIs & other						
Cuscal - rated A+	7,790	7,550				
Banks - rated AA- and above	13,335	13,435				
Banks - rated below AA-	18,584	17,583				
Other rated ADIs	2,000	1,500				
Corporates	-	-				
Unrated ADIs	2,500	5,000				
Total	44,208	45,068				
Loans and commitments						
On-balance sheet:						
Secured by residential mortgage	160,656	157,979	-	645	-	-
Other	6,780	6,072	85	-	40	(12)
Commercial	4,003	4,021	-	-	-	-
Off-balance sheet commitments:						
Loans approved not advanced	1,286	3,141				
Loan redraw limits	15,681	15,583				
Irrevocable standby commitments	6,492	6,445				
Revocable undrawn line of credits	3,749	3,774				
Guarantees	388	392				
Total	199,035	197,408	85	645	40	(12)
The general reserve for credit losses at quarterly reporting date is (\$'000):					<u>\$422</u>	

Credit Risk						
For the 3 month period ended 30th September 2018						
	Gross exposures at the end of the period	Average gross exposures for the period	Impaired facilities	90 days past due	Specific provisions	Charge for specific provisions and write offs
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Deposits with banks, ADIs & other						
Cuscal - rated AA-	1,689	2,282				
Banks - rated AA- and above	12,035	10,335				
Banks - rated below AA-	24,703	19,583				
Other ADIs - rated	1,000	500				
Corporates	-	-				
Unrated institutions	8,500	9,500				
Total	47,927	42,200				
Loans and commitments						
On-balance sheet:						
Secured by residential mortgage	155,303	154,225	-	-	-	-
Other	5,363	5,472	81	-	52	(11)
Commercial	4,039	4,207	-	-	-	-
Off-balance sheet commitments:						
Loans approved not advanced	4,997	5,223				
Loan redraw limits	15,485	15,272				
Irrevocable standby commitments	6,398	6,307				
Revocable undrawn line of credits	3,800	3,790				
Guarantees	396	396				
Total	195,781	194,891	81	-	52	(11)
The general reserve for credit losses at quarterly reporting date is (\$'000):					<u>\$410</u>	