



Cash Prize Draw/ Competitions Policy 2026

This policy was adopted by the Board of Directors of Cookstown
Credit Union Ltd on 17.08.26

Signed: _____ Date: _____

Signed: _____ Date: _____

Policy Objective

Cookstown Credit Union Limited has developed this policy to ensure that the cash prize draw is conducted in a transparent manner and that the credit union incurs no reputational damage because of the draw.

Policy Statement

The cash prize draw will be self-funding, non-profit making and an on-going project, providing sufficient members subscribe to fund the cash prize(s). In the event of insufficient numbers, the draw may be suspended, or discounted, or alternative prizes may be given, at the direction of the Board of Directors.

Eligibility

Entry to the cash prize draw is only open to all active members of Cookstown Credit Union, who are aged 16 or over i.e. all adult members. Supervisors, directors, staff and helpers are also included in participating in the cash prize draw.

Cost of Subscription

The subscription to the cash prize draw is £10 per ticket, payable over the counter and over the phone. If possible, members can give permission to the Credit Union to withdraw money from their savings on their behalf to purchase a ticket. Draw participation is **not limited** to one ticket per member – members can buy multiple tickets. Joint account holders are of the same requirements.

Prize Structure

The current prize structure is ten cash prizes, split between a cash prize pool of £15,000. The structure of this prize pool is as follows:

1 st . £5,000	4 th . £1,000	7 th . £1,000	10 th £250
2 nd . £3,000	5 th . £1,000	8 th . £500	
3 rd . £2,000	6 th . £1,000	9 th . £250	

The draw will be non-profit making. Surplus funds, i.e. all excess funds over and above the cost of acquisition of the main prizes and expenses, will be reallocated as

additional prizes. Unless held for a particular purpose agreed by the Board of Directors.

Conducting the draw

All draws will be held in a public location specified by the Board of Directors. The date and location of the draw will be advertised in the Credit Union and on social media, at least a week preceding each draw. The draw will be live on any given social channel, which will be stipulated in the same time frame as above. An external person or adjudicator will use an online random generator tool to select the winning tickets to ensure it is conducted fairly and in a transparent manner.

Winning member(s) & Publicity

All winning members will be notified by telephone or post and a list of all winners will be posted on our social media pages. By entering this draw you agree to have your picture taken as well as the publication of your name for marketing purposes on things such as:

- | | |
|-------------------------------------|-------------------|
| - Social media pages | - Newspapers |
| - TV screen within the Credit Union | - Email Marketing |
| - AGM booklet | - Website |

In the event that the winning member is a person who is in arrears or default of any financial commitment to Cookstown Credit Union, any prize may be used to meet such commitments, with the remainder paid to the winner.

In the event a winning member has passed away during the period in which tickets are sold, their winnings will be given to their nominee on their account.

All winning tickets pulled out of the draw must be checked to ensure validation and entry requirements have been met. In the event a winning ticket is disqualified or revoked, another ticket will be pulled at the next convenient time to the Credit Union.

Payment of Prizes

Prizes shall be:

- Lodged directly to the winner's Credit Union account; or
- Paid by another secure method approved by the Board.

Cash payments should be avoided unless exceptional circumstances exist. The Credit Union reserves the right to withhold payment pending verification.

Data Protection

Personal information collected for administering competitions shall be processed in accordance with the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018.

Information shall only be used for:

- Administering competitions.
- Verifying eligibility.
- Paying prizes.
- Meeting legal obligations.

Information shall not be disclosed unnecessarily.

Data Retention Periods

Ticket stubs with member's personal data will only be retained for as long as necessary to fulfil the purpose for which it was obtained and will be destroyed within one year of the closure of the prize draw.

Members who are winners ticket stubs will be retained for one year. Once the retention period has expired the respective data will be permanently deleted.

Audit

Reconciliation of the cash prize draw will be carried out after each draw by the Credit Union Manager and reviewed by the Cash Prize Draw Committee. This reconciliation will also be furnished to the Board of Directors at their monthly meeting following the draw.

Complaints

Members wishing to raise concerns regarding a competition may submit a complaint under the Credit Union's Complaints Policy.

All complaints shall be investigated fairly and impartially.

Review of Policy

This policy will be reviewed by the Board of Directors annually, or in the light of any change or proposed changes to the cash prize draw.

The next review of this policy is due August 2027

The decision of the Board of Directors of Cookstown Credit Union Ltd. Concerning the foregoing rules or any matter arising from the draw will be final and not subject to appeal.