

First Option Credit Union Ltd - Regulatory Disclosures as at 30th September 2018

Capital Adequacy		
	Risk Weighted Assets	
	30-Sep-18	30-Jun-18
(a) Capital requirements for Credit Risk (by portfolio)		
Loans - secured by residential mortgage	54,459	53,705
Loans - other	8,578	9,147
Deposits with Banks and other ADIs	14,954	13,330
All Other assets	471	791
Total Credit Risk On-Balance Sheet	78,462	76,973
Loans approved not advanced	402	375
Loan redraw facilities	2,843	2,782
Guarantees	198	198
Total Credit Risk Off-Balance Sheet (commitments)	3,442	3,354
(b) Capital requirements for Market Risk	0	0
(c) Capital requirements for Operational Risk	11,206	11,206
Total risk weighted exposures	93,110	91,533
Total Regulatory Capital	14,164	14,051
Capital adequacy ratio:		
CET1 Capital Ratio %	14.77%	14.91%
Tier 1 Capital Ratio %	14.77%	14.91%
Total Capital Ratio %	15.21%	15.35%

Securitisation Arrangements		
The credit union has entered into arrangements for securitised loans to support its liquidity arrangements from time to time		
	Total	Total
	30-Sep-18	30-Jun-18
	\$	\$
On Balance Sheet Securitisation		
Mortgage Loans	-	-
Other Loans / Revolving Credit	-	-
Off Balance Sheet Securitisation		
Mortgage Loans	1,132	224,989
Other Loans / Revolving Credit	-	-
Total Securitised Loans	1,132	224,989
The recognised gain or loss on securitised arrangements entered into in the past quarter is \$nil		

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 rated ADIs	1,000	500				
Corporates	-	-				
Unrated ADIs	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>	

Credit Risk						
For the 3 month period ended 30th June 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-	2,875	3,225				
Banks - rated AA- and above	8,635	9,685				
Banks - rated below AA-	21,082	20,332				
Other ADIs - rated	-	500				
Corporates	-	-				
Unrated institutions	10,500	9,500				
Total	43,092	43,243				
Loans and commitments						
On-balance sheet:						
Secured by residential mortgage	153,146	146,710	-	-	-	-
Other	5,582	10,453	111	-	63	5
Commercial	4,375	4,405	-	-	-	-
Off-balance sheet commitments:						
Loans approved not advanced	5,448	4,640				
Loan redraw limits	15,058	14,701				
Irrevocable standby commitments	6,215	6,165				
Revocable undrawn line of credits	3,779	3,724				
Guarantees	396	396				
Total	193,999	191,192	111	-	63	5
The general reserve for credit losses at quarterly reporting date is (\$'000):					<u>\$402</u>	