

# Northern Mutual A Mutual Bank for NI

*29 October 2020*

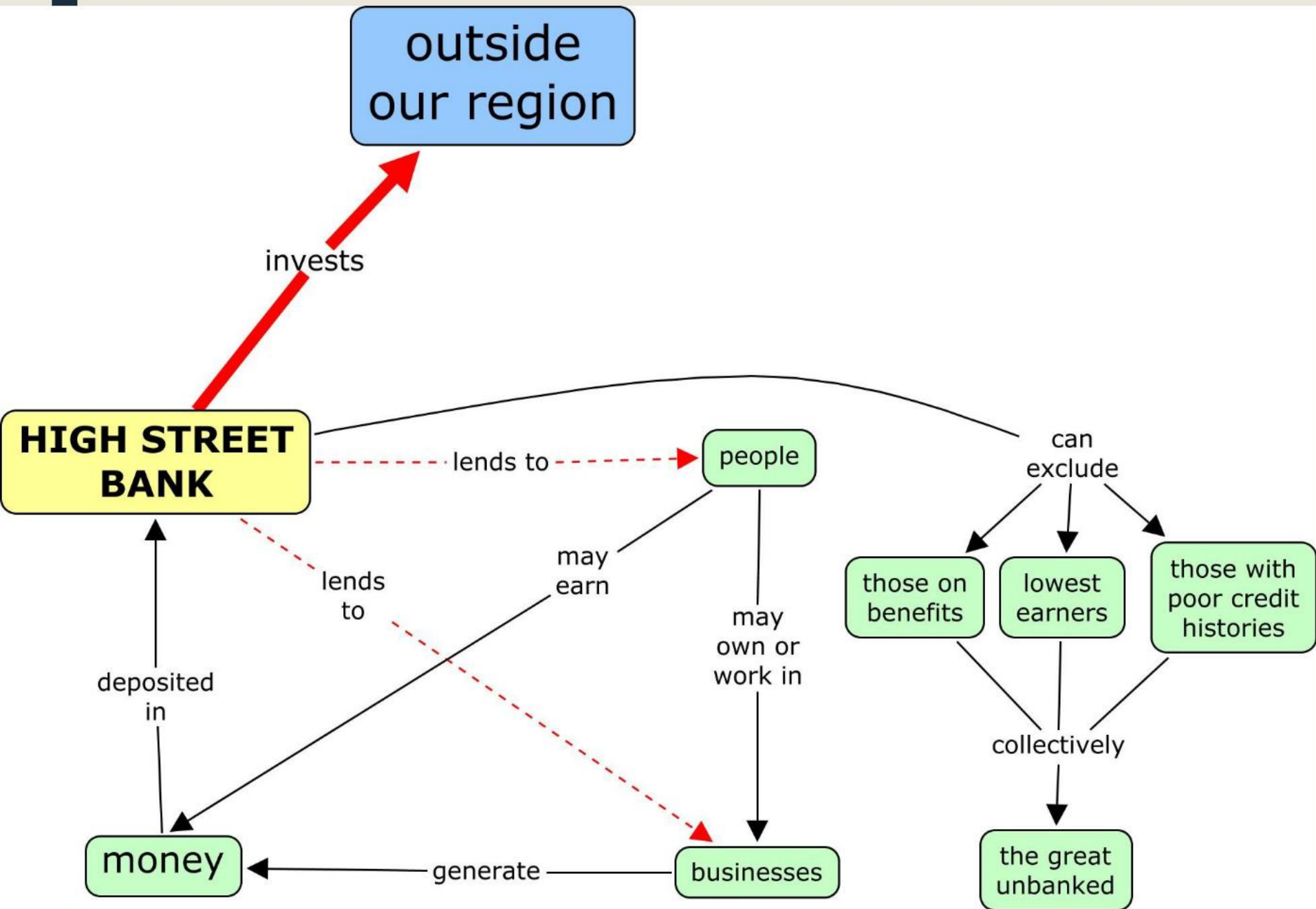
# A Mutual Regional Bank

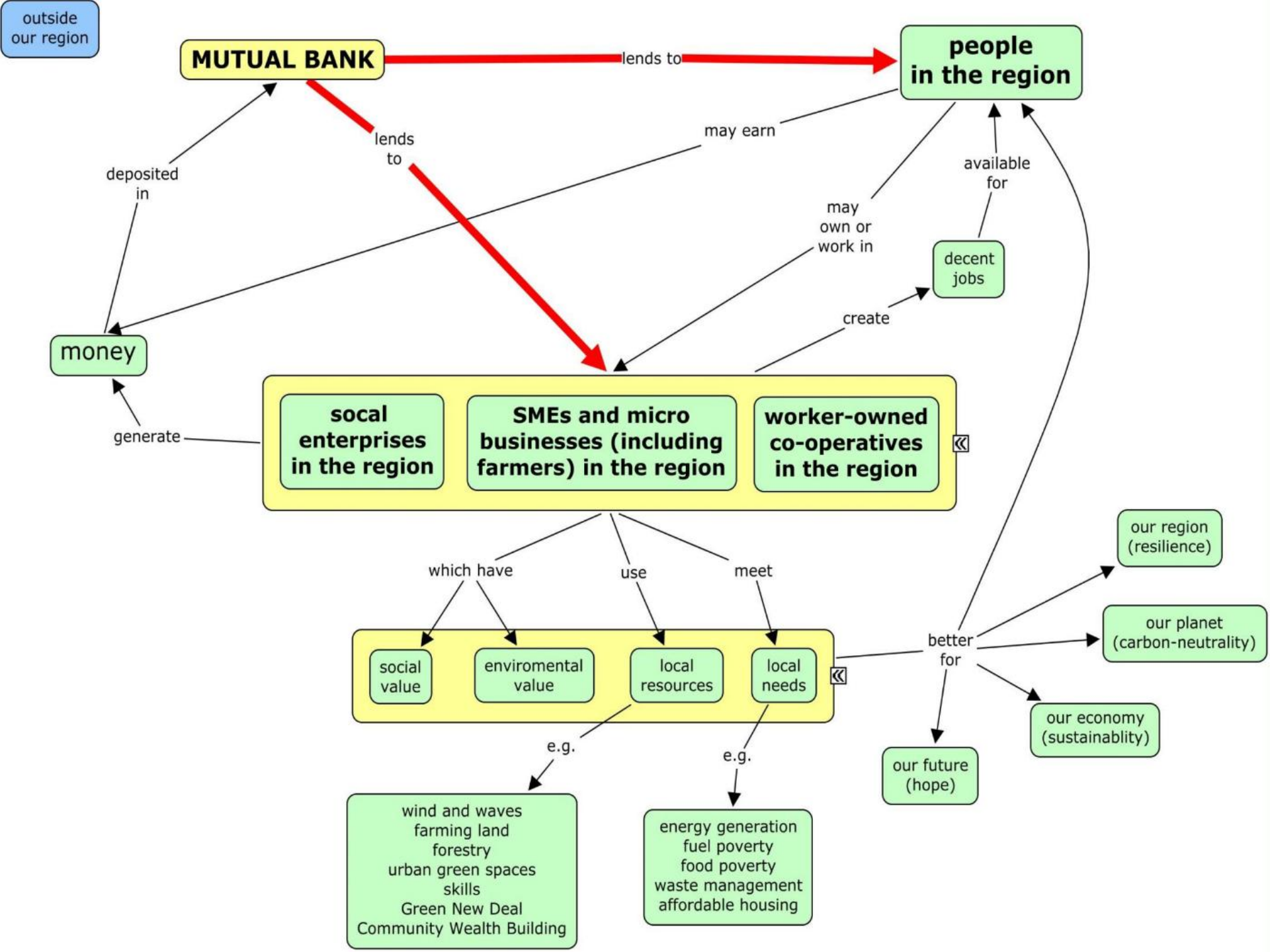
- Mutual banking is:

- *An alternative approach to banking as we know it*
- *Moves away from the privatised system that exists now*
- *Moves towards a democratised system that gives each of us a say in how **our money** can be used for our benefit and the benefit of our region.*

# A Mutual Regional Bank

- **Mutual** - owned by members/customers, not by shareholders; accountable to members.
- **Regional** - serves the NI region only; members live in the region; recycles money back into region; prioritises local businesses/co-ops.
- **Ethical** - not profit-driven; prioritises: what's best for people in the region; what's best for the environment.
- **Inclusive** - no one refused an account.
- **Resilient** - gives us more control over our own money so as a region we can manage climate and other crises.





# The Campaign

- CSBA banking model - A-Z package for starting a bank, including licensing process, financial modelling, agreements with key suppliers and fintech.
- Investment capital of £20m.
- The CSBA has a vision to start a new movement of 19 regional banks (including NI).
- Other regions have launched campaigns e.g. Greater London Mutual, Avon, South West, Wales, North East England, North West England.

# The Campaign

- We have an Advisory Committee to take the bank through the licensing and development stages.
- We have registered the Northern Mutual with the FCA.
- We will have a business case completed by the end of this year - to present in January.
  
- We're asking you:
  - *To join the Advisory Group.*
  - *To publicly support the campaign.*
  - *To lobby departments; anchor institutions.*
  - *To invest money on the understanding that council will receive a return on this investment.*