

Alloya Corporate Federal Credit Union Transparency Charter

Purpose – The purpose of the Transparency Charter is to document the actions, policies and practices that Alloya Corporate Federal Credit Union will take to make its actions, products, services, financials and risk more transparent to its owners.

Philosophy – Alloya and its predecessors have led the industry in transparency. Alloya is committed to ensuring that its owners have available to them robust, timely and reliable information regarding operations, financials, risk and other pertinent information. At the same time, Alloya recognizes that some information must be kept confidential due to legal, regulatory or sound business practices. One of Alloya’s Guiding Principles has been that it, “is committed to transparent, participative governance” and this Charter is designed to meet that commitment. At the same time, in the interest of all stakeholders (owners, staff and regulators) Alloya will not make all information public.

Board – The Board is committed to providing owner visibility into the actions, discussions and decisions of the Board, as well as two-way communications mechanisms with owners. Accordingly the Board will:

- Provide a written digest of the last quarter’s meetings, typically within 90 days of the end of each calendar quarter-end. Such report will be published to Alloya’s website.
- Publish Alloya’s Policies and Bylaws to its website at least annually.
- Publish a digest of Alloya’s strategic plan at least annually.
- Implement a bulletin board on Alloya’s web-site that allows owners to ask questions of the Board. A response to each question will be provided within seven days.
- Provide a method for members to submit agenda items for Board consideration. Such process shall be managed by the Board-appointed Resolutions Committee as further described in the Board Policies.
- Ensure the annual independent accountant’s report is provided to members and includes, at a minimum, an opinion as to the presentation of the financials, a review of the attestation of the control environment provided by management and a compensation and disclosure analysis consistent with regulation.

Management – Management is equally committed to providing owner transparency and at the instruction of the Board will:

- Publish at least quarterly financial statements, investment reports and risk reports as determined by the Board. Such publication shall be via Alloya’s website, typically toward the end of the quarter following the quarter being reported.
- Host quarterly meetings that review current financial statements, the investment portfolio and various risk metrics. Such quarterly meetings may be in person, by webinar or by phone and will provide owners the opportunity to pose questions. Such meetings will be hosted shortly after the publication of the reported noted above.
- Publish, at least quarterly, a letter from the CEO updating owners on Alloya’s current operations including a status of the current year’s strategic plan results.
- Implement a bulletin board on Alloya’s web-site that allows owners to ask questions of management anonymously. A response to each question will be provided within seven days.