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Gillian Thompson
The Accountant in Bankruptcy
And Agency Chief Executive
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25 June 2007

Dear Ms Thompson

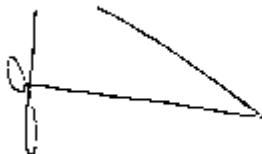
Consultation on Credit Union Debts in Protected Trust Deeds

Thank you for sending me a copy of your consultation paper on Credit Union Debts in Protected Trust Deeds.

We recognise that a balance has to be struck between protecting access to finance, and assisting those in financial trouble to make a fresh start. Because of the role of credit unions in providing finance to those who might not otherwise have access to mainstream finance we would support a mechanism that provided protection for credit union debts, if writing off those debts would threaten the viability of credit unions in the longer term.

I am grateful to you for also providing us with a copy of your consultation on Low Income, Low Assets – A New Route into Bankruptcy. We do not have any specific comments to make on these proposals.

Yours sincerely

A handwritten signature in black ink, appearing to be 'John Howard', written in a cursive style.

John Howard
Chairman