



**ASSOCIATION OF ASIAN CONFEDERATION
OF CREDIT UNIONS**

Management Report - June 2007

38 New Development Educators Certified at the 9th Asian DE Workshop



Thirty-eight new Asian Development Educators from Indonesia, Hong Kong, Korea, Thailand, Malaysia, Singapore and Philippines successfully completed the 9th Asian DE workshop held on June 3-8 in the Philippines. The Development Education Program is one way of increasing credit union advocates with high level of commitment to communicate the benefits of credit unions worldwide and assist in developing sustainable credit unions in Asia. Today, ACCU is proud to have 262 Asian Development Educators in the Asian Credit Union system.

PFCCO and NATCCO to Implement ACCESS, CUDCC, CUCCC Jointly

Attended by 14 credit unions in the Philippines, the meeting on June 1 presented an opportunity for partner coops to achieve ACCESS branding. Partner coops will receive technical assistance from NATCCO and PFCCO under ACCU project in partnership with the Canadian Co-operative Association (CCA). The process involves assessment of the coop performance as compared with the standards, filling the gaps, and final ACCESS audit. The process will approximately take one year for which successful coops are to receive ACCESS Brand certification.

An evaluation of CUDCC and CUCCC with NATCCO and PFCCO was organized on June 1. The two federations shared significant achievements in terms of the number of training programs conducted and number of Directors trained. Critical to the impact of the programs, is the quality of credit union projects



completed by Directors and CEOs. PFCCO and NATCCO concluded the joint implementation of CUDCC, CUCCC and ACCESS to ensure the quality of the programs.



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CCULB's 2nd CEOs and Staff Conference Focuses on Professionalism



CCULB organized the 2nd CEOs and Staff Conference on June 12-13 attended by 250 participants across the country. The workshop is organized to build awareness of the General Managers and senior level staff on best practices to professionalize the operation of credit unions. The Credit Union General Managers Association also holds their Annual General Meeting in conjunction with the Forum. The Association, under the auspices of CCULB, serves as a platform for General Managers to exchange experience, promote welfare of the staff of credit unions and networking. The General Manager of CCULB, Mr. Ratan F. Costa is elected Chairman of the Association.

Philippine Coops Getting Ready for Stabilization Fund

The meeting on June 2 attended by ACCU, NATCCO, PFCCO and the Cooperative Development Authority recognized the need for Stabilization Fund to secure the cooperative system in the Philippines. Necessary steps to get the consent of the stakeholders is planned this coming September 2007. The meeting recognized the timeliness on the Fund given the enabling policy environment and support from the regulators. DID technical consultant will be providing technical assistance in the one-day workshop of the Board of NATCCO and PFCCO and selected cooperatives.

CCULB'S CUMI & ACCESS Branding to partner with 20 Credit Unions



ACCU launched the Credit Union Microfinance Innovation (CUMI) and ACCESS Branding with the partner credit unions of CCULB on June 14. Five credit unions volunteered to undergo ACCESS branding process while 15 credit unions joined the CUMI program. ACCU will provide technical assistance to CCULB under the project supported by CCA.

Exposure Program of Vientiane Savings and Credit Union in Thailand

ACCU organized an Exposure Program for Vientiane Savings and Credit Union on May 30-June 2. The Federation of Savings and Credit Cooperatives of Thailand provided financial support to the exposure. The 12 participants gained knowledge on savings mobilization, loan administration, Board and committee operations and prudential standards.

Staff Appointed for Laos Credit Union Promotion Project

ACCU hired a local person from Luang Prabhang to oversee the implementation of the credit union promotion project in Laos. Coordination with the Department of Promotion and Investment (DPI) and SNV Lao, provision of technical assistance to credit unions and monitor the progress in accordance with the targets are the main tasks of the new staff. Chanpet Bounvilay was trained for two weeks in Bangkok in this month.



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Regional Microfinance Fund

ACCU management met with the in-charge of the Regional Microfinance Fund being pioneered by Cordaid, Netherlands. The Fund operates on the following terms:

- **Investment to the Fund:** Guaranteed rate of return is on average 5.5% annually, depending on the term of investment
- **Amount of Investment:** minimum amount to be invested is US\$ 500,000
- **Investment Term:** The investment terms for Notes range from 3 to 7 years
- **Qualifications to Borrow:** The qualifications to borrow from the Fund are the following:
 - MFI must have a sustainable business model with high portfolio quality
 - MFI must have the ambition to run an efficient and large operation
 - MFI must have a qualified management team and sound governance structure

- Adequate management information system

- The interest rate for borrowing conforms the local market rates (country to country)
- The collateral requirements will be on a case to case basis
- Shareholders holding more than 15% have a right to a Board seat

ACCU Collaboration with MSC

ACCU welcomed the Senior Program Manager of the Microcredit Summit Campaign (MSC), Mr. Brian McConnell in Bangkok on June 19. His visit was in relation to ACCU's commitment to work with MSC to measure progress of clients above the US\$1/day threshold. McConnell provided updates on the next steps for the initiatives. He also visited member organizations of ACCU such as CCF in Vietnam and SANASA in Sri Lanka.

ADMINISTRATIVE MATTERS

Asian Credit Union Forum 2007

Confirmation letters were sent to registered participants of the Asian Credit Union Forum and pre-forum workshops. As of June 30, 2007, total registration is 230 participants from 21 countries. ACCU is anticipating receiving more nominations; however, the number of participants will be limited to 300.

Board and General Meeting in Bali

Notice to the 62nd Board Meeting on September 19 and the 26th General Meeting on September 23 were sent to Board members and Delegates respectively. The meetings will be organized in Bali, Indonesia in conjunction with the Asian Credit Union forum 2007.

Pre-Forum Workshops in Bali

The pre-forum workshops on CEOs, HRD, Women and Youth on September 17 to 19, 2007 in Bali, Indonesia have been designed:

- CEOs – Building the CEOs Toolkit to Achieve Peak Performance
- HRD – ACCESS Branding – Quality Assurance for Credit Union Excellence and Soundness
- Women- Women Economic Empowerment Programs in Credit Unions
- Youth – Credit Union Youth Marketing: Roadmap in Building Lifelong Relationship with Youth

2007 Credit Union Statistical Review

The 2007 Credit Union Statistical Review is completed. Electronic copy was sent to member organizations and development partners. Electronic copy can also be downloaded from the website:

www.aaccu.coop.

Hurry!

Register at the Asian Credit Union Forum 2007

Limited slots available!

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