



## **Management Report - December 2007**

### ***Second Regional CUDCC Held in Bangkok***



The 2<sup>nd</sup> Regional Credit Union Directors Competency Course organized in Bangkok, Thailand on December 3-10 was attended by 23 Board of Directors from Sri Lanka, Nepal, Philippines and Indonesia. The Ambassador (designated) of Sri Lanka to Thailand, Prof. J.B. Dissanayake inspired the participants especially his 18 fellow Sri Lankans by gracing the opening program. The exposure to successful credit unions in Thailand and attendance to the International Credit Union Day Celebration of CULT on December 9 were the value-added for participants.

### ***Four Coops in the Philippines Sign MOU for ACCESS Branding***



ACCUCU witnessed the signing of Memorandum of Understanding between PFCCO/NATCCO and four cooperatives marking the engagement of the federation's services for branding. The Chairpersons and General Managers of two coops from PFCCO (San Jose Del Monte KBKI and Manatal Multi-Purpose Cooperative) and two coops from NATCCO (St. Martin Credit & Development Cooperative and NOVADECI) expressed their excitement being the first coops to be accredited. These coops can serve as models for other cooperatives in the country.

### ***PFCCO & NATCCO: Develop Plan for ACCESS Accreditation***

ACCUCU participated in ACCESS Accreditation planning of NATCCO and PFCCO on December 11. The meeting came up with the schedule of on-site diagnosis and technical assistance for prospective credit unions. At the same time, the 2008 training calendar for CUDCC and CUCCC was also prepared. NATCCO and PFCCO join forces in implementing ACCESS, CUDCC and CUCCC for their network. The technical team anticipates a huge demand for Competency courses and ACCESS accreditation for 2008.

### ***First ACCESS Audit in Sri Lanka***

ACCUCU CEO conducted a preliminary ACCESS on-site diagnosis for Madampe Credit Union (Sri Lanka) on December 28. The credit union garnered 218 score equivalent to bronze rating. Madampe CU is a recipient of the Productivity Award bestowed by the Cooperative Department and receives ISO 9000 certification. The Board of Directors of Madampe CU decided to apply for ACCESS brand.



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### *Advocating for Enabling Credit Union Regulation in Sri Lanka*



*Sri Lankan Cooperative Registrar, Mr. Kitsiri (left) participates in preparing Action Plan for credit union regulation last May 2007 in Bangkok.*

The CEO and the General Manager of SANASA Federation, Mr. L.B. Dasanayake had a meeting with the Registrar of the Cooperative Department of Sri Lanka, Mr. Kitsiri on December 13. The meeting discussed the implementation of action plan developed at May 2007 Regulators Conference in Bangkok. The Registrar agreed to conduct a workshop this coming April 2008 to introduce Stabilization Fund and train the key officers of the department on COOP-RUPEES. ACCU provided technical assistance to develop COOP-RUPEES, the prudential standard requirement for credit unions in Sri Lanka.

### *Amalgamation of CUs Planned in Sri Lanka*

On December 14-17, the CEO worked with SANASA Federation to lay down plans on the proposed amalgamation of credit unions in Siyanbalandawa District (Eastern part of Sri Lanka). ACCU and SANASA met the leaders of 8 credit unions who are willing to accept the changes that will be introduced by the project. The project, supported by Cordaid is planning to amalgamate 13 credit unions into three credit unions. It is anticipated that bigger credit unions have more prospects for sustainability, improved efficiency and better service to members.

### *Promoting the Role of Credit Unions in Rebuilding Communities in East Timor*

ACCU carried out a mission to East Timor on December 14-23 to evaluate the potential and needs of credit unions. The Ministry of Development and Economy facilitated the mission. Unofficial record suggests that 15 credit unions still exist but vulnerable due to weak institutional framework, lack of enabling policy environment and lack of competence of the Board. The fact-finding enable to generate understanding on the most urgent need of credit unions and its national federation. ACCU is planning to send technical people in February 2008 to conduct training on financial management and planning. ACCU believes that credit unions are important vehicles in rebuilding communities in East Timor.

## Administrative Matters

### *2008 AFCUD Grant for Credit Union Development*

ACCU circulated the announcement for the 2008 grant from Asia Fund for Credit Union Development (AFCUD) on October 19, 2007. The fund provides grant to promote credit unions in Asia particularly in new areas with potential for developing credit unions. AFCUD encourages innovation and creativity of a local credit union thereby enhancing its growth and viability by providing funding support. The deadline for the submission of Grant Project Proposal and application is on **January 31, 2008**. ACCU member organization endorsement is required.

### *2nd CULT's Exposure Program in Thailand*

The announcement for the 2<sup>nd</sup> Credit Union League of Thailand (CULT) Exposure program on February 21-27, 2008 was circulated to all members. The application has to be submitted to ACCU by **January 15, 2008**. The application is on a first come first served basis. CULT has allocated one seat per member organization. Members may send more than one nomination, which may be considered in case vacant slot is available.