



MANAGEMENT REPORT - MAY 2008



HRH Princess Maha Chakri Sirindhon Presides the Opening of FSCT's Office Building

Members of FSCT from across the country gathered on May 26 to witness the opening of the new office building of the federation presided by HRH Princess Maha Chakri Sirindhon. FSCT's office building serves as center for savings and credit cooperatives in the country. Designed to respond to modern business environment, the new 8-storey building is located at Nakornin Rd. Bangsrithong Sub-District, Bangkruay District, Nontaburi Province. The total cost of the property is 352 million Baht or US\$10.7 million. Placing an important value on environmental stewardship is the unique feature of the building - energy saving and environment protection structures. ACCU President Mr. Oh-man Kwon joined the ceremony along with the Vice-President and Treasurer of CULHK Mr. John Kwok and Ms. Cecilia respectively.



Credit Union Exposure Visit to Thailand for CCA Partners in Cambodia

ACCU facilitated the exposure visit for the Cambodian Community Financial Network (CCFIN), an organization supported by the Canadian Co-operative Association (CCA). CCFIN serves as platform to share best practices and begin building a common vision for the community based financial institutions. For the first time, these practitioners have explored the credit union model on their exposure visit to credit unions in Thailand on May 5-9. The group composed of CCFIN leaders visited five credit unions and Chanthaburi Branch of the Credit Union League of Thailand. Participants recognized the value of the exposure visit for them to visualize the actual operation of a credit union.



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NATCCO Launches Stabilization Fund

ACCU participated in the launching of NATCCO network's Stabilization Fund held during its Educational Forum and General Meeting on May 22-24 in Baguio City. The objective of the Fund is to protect credit unions from insolvency and ensures its continuing operation whenever possible.

NATCCO will also establish the Credit Union Risk Based Supervision Service (CURBSS) to ensure that credit unions are taking strict compliance of standards to warrant their safety and soundness. The risk based supervision identifies key risks to which the industry and individual credit union are exposed; assess the risk mitigation techniques that are used to manage these risks; assess the net risk exposure that emerges in terms of its level and volatility; and focus the supervisory effort on the most significant risk exposures. The Fund has an initial capital of Pesos 750,000 (US\$ 17,800).



On the same occasion, ACCU is currently developing the supervision manual, which will be introduced to member organizations. At the same venue, ACCU also recognized the two cooperatives of NATCCO undergoing ACCESS Branding - St. Martin of Tours Development Cooperative and NOVADECI.

Growing Partnership with LPSCU & Luang Prabang Provincial Gov't. Laos



The Vice-Governor of Luang Prabang addressing the Board & staff at the opening program.

ACCU conducted training for the Board of Directors and Management of Luang Prabang SCU in Laos on May 12-14. PEARLS Monitoring System, auditing, risk management, credit management and product development were the topics of the training. FSCT provided grant fund to conduct the training.

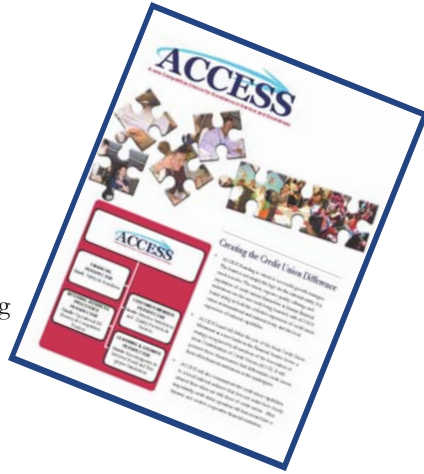
While in Luang Prabang, ACCU explored the possibilities of collaborating with LPSCU and the provincial government of Luang Prabang for a new project in northern Laos. The project is targeting to strengthen six full pledge SCUs and establish a secondary tier credit union service organization. The Vice-Governor of Luang Prabang and the Board of Directors of LPSCU gave positive response. The signing of a Memorandum of Understanding on the collaboration is planned on the third week of June 2008. Agriterra, the Netherlands, supports the project.



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ACCESS marketing materials printed

ACCU produced banners and brochures that can be used by member organizations in promoting ACCESS branding within their network.



10th DE Workshop and CUCCC Updates

Preparations for the 10th Development Education workshop and Credit Union CEOs Competency Course are completed.

Thirty-five participants from 11 countries are registered for the DE workshop while 25 participants from five countries are registered for CUCCC.

Educational Opportunities on your fingertips . . .

- 10th Asian Development Education Workshop on June 8-13, 2008 in Bangkok, Thailand.
- Credit Union CEOs Competency Course on June 12-19, 2008 in Bangkok, Thailand
- World Credit Union Conference organized by the World Council of Credit Unions co-hosted by the Credit Union League of Thailand in cooperation with ACCU on July 13-16, 2008 in Hong Kong.

Join us!

Register Now, Limited slots available

ASIAN CREDIT UNION FORUM 2008

Credit Unions Growing to New Heights

September 25-27

Pre Conference Workshops: CEO, HRD, YOUTH AND WOMEN

September 22-24

Dhaka Sheraton Hotel, BANGLADESH

Early Bird by June 15, 2008

For more information, please e-mail us at: accu@aaccu.coop