



## MANAGEMENT REPORT - JULY 2008



### Indochina Countries Cooperative Regulators' Conference in Hanoi

The Indochina regulators conference brought together 24 regulators and credit union representatives from 'economies in transition' to map out regulatory environments that would stimulate growth and sustainability of credit unions. The conference was held on July 29 to 31 in Hanoi, Vietnam in collaboration with the Central People's Credit Fund. Credit union being regulated by the Central Bank is a common characteristic for these countries (Vietnam, Cambodia, Laos and Mongolia); thus, ACCU recognize that they need a platform to share best practices and challenges. The conference is anticipated to bring change to the current legislative and regulatory absences – the second major impediment in advancing the Asian credit union system.

### Credit Cooperatives in Mauritius Embrace a Fresh Target - 5% Market Share

ACCU carried out technical mission, for the first time, to Mauritius on June 28-July 4 that included a two days workshop with the cooperative department and consultations with regulators and credit union leaders who showed enormous enthusiasm to develop their movement. The CEO submitted a paper to the Ministry of Industry, Small and Medium Enterprises, Commerce and Cooperatives at the end of his trip providing suggestions on how to achieve their target. The CEO shared sound business practices ACCU had introduced to Asian credit unions such as ACCESS Branding, Competency Courses for Directors and CEOs, Prudential Standards and Stabilization Fund.

In a country of 1.3 million population, 65,000 members of credit cooperatives is about 20% membership penetration. Nevertheless, the Minister of Industry, Small and Medium Enterprises, Commerce and Cooperatives presented a challenge



to savings and credit cooperatives to target for a 5% share in the financial market. Currently, the share of credit cooperative unions (CCUs) is less than 1%.



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### Groundwork for the New Credit Union Promotion Project in Laos Starts

ACCU Program Assistant Mr. Kamon Kiattisirikumpon organized a one day meeting with the Heads/Deputy Heads of the Department of Planning and Implementation (DPI) of three provinces in the northern part of Laos (Udomxay, Lunag Namntha and Xayaboury)

In the meeting on July 11, 2008, the three DPIs have shown interest to enter into partnership in implementing the Savings and Credit Union Promotion Program in respective province with the technical support of ACCU and financial support of Agriterra. The project targets to organize five full pledged credit unions in the three provinces, plus five in Luang Prabang. ACCU has an existing partnership with DPI Luang Prabang. A seminar on SCU was organized on July 8-9 attended by the committee members of select five Savings groups in Luang Prabang.



With the establishment of a sustainable credit union system, people in Laos will have an opportunity to build and meet their financial dreams.

### WOCCU's World Credit Union Conference in Hong Kong



The President, Mr. Oh-man Kwon, 2<sup>nd</sup> Vice-President Mr. Michael Koisen, Secretary Dr. Sylvia L. Flores and CEO Mr. Ranjith Hettiarachchi represented the Asian credit union movement at the World Credit Union Conference held on July 13-16 in Hong Kong. More than 1,300 attendees had gathered for this year's four-day event, co-hosted by the Credit Union League of Hong Kong in collaboration with the Association of Asian Confederation of Credit Unions. During the event, the Board had a brief meeting with WOCCU executives where they presented the approval of the September 2007 ACCU Annual General Meeting regarding ACCU membership with WOCCU.

## Administrative Matters

### ACCU News for July to September 2008 printed

ACCU news for July to September 2008 was printed and disseminated to members, partners and subscribers.

### Asian Credit Union Forum 2008

- Confirmation letters for the participants of the Pre-Conference Workshops and Asian Credit Union Forum have been sent out.
- Resource persons have been identified and confirmed





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# asian credit union forum 2008 Countdown

Thursday to Saturday 25 to 27 September - 41 days to go from August 12, 2008

Dhaka Sheraton Hotel BANGLADESH



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