

# ACCU news

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CREDIT UNION



People Helping People Help Themselves





The Association of Asian Confederation of Credit Unions operates as a regional representative organization of credit unions and similar cooperative financial institutions in the region of Asia. ACCU is representing 35 million individual members from more than 29,000 credit unions in 20 countries in Asia. ACCU works in partnership with its member organizations [apex body of credit unions] to promote and strengthen credit unions as vehicles of community development and socioeconomic development of people.



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## ACCU New Headquarters

### – Renewed Dedication to Asian Credit Unions

ACCU has moved to the new office on May 10, 2010. The office is donated by Klongchan Credit Union at the 8th floor of its 9-storey U Tower Building located at 411 Srinagrini Road, Suanluang, Bangkok 10250.

ACCU CEO Ranjith Hettiarachchi said he has emphasized to his team to keep on learning and always find ways to innovate as more expectations are anticipated due to the increased level of public image generated by the new office.

It may be recalled that the 2006 Annual General Meeting accepted the proposal of Klongchan Credit Union through Dr. Supahachai Srisupaakson, then the President of ACCU to donate the office for ACCU. The 8th floor of the U Tower building has an area of 650 square meters that can accommodate office space, a credit union museum, a library, a small meeting room for 30 persons and a large meeting for 120 persons.

Other floors of the building house the office of Klongchan Credit Union, U Life (cooperative insurance), U Inter (cooperative non-life insurance company), Cooperative Development Foundation and a food center. Official opening of the building premises will take place on November 29, 2010. H.R.H. Princess Sirindhorn will preside the opening of the building.

Meanwhile, the official opening ceremony of ACCU office will be held on April 28, 2011 in conjunction with its the 40th birthday celebration.

NACUFOK hosted ACCU office in Korea from 1971 to 1984. At that time, ACCU was not a registered body and was operating under NACUFOK. With the decision of the AGM, ACCU office was moved to Thailand in 1984 and consequently registered in 1992 under the Association Act of the Royal Thai Government.

The Credit Union League of Thailand (CULT) provided a room for ACCU office in its building located in



**SOFT OPENING:** 10th May, Dr. Supachai Srisupaakson (2nd Photo) and Mr. Sahaphon Sangmek, (3rd Photo) Managing Director of U Life greeted ACCU staff

Ramkhamhaeng, Bangkok from 1984 to 1988. In 1989, a 5-storey building was bought at Ramkhamhaeng Soi 60. However, the 1995 AGM decided to sell the building. ACCU requested CULT to purchase the building and rent it out to ACCU at subsidized rate. ACCU office was at Ramkhamhaeng Soi 60 from 1989 to May 10, 2010.



## Exemplary Award

The ACCU F.W. Raiffeisen Award recognizes outstanding leaders who exemplify the qualities lived by the founder of credit unions F.W. Raiffeisen. As approved by the Board on its 69th meeting, the award is bestowed to Dr. Supachai Srisupaaksorn, the President of Klongchan Credit Union and past President of ACCU. Like Raiffeisen, Dr. Supachai is regarded as social revolutionist, a credit union pioneer, a helper of humanity and a farseeing organizer of economic forces.

Through his leadership, Klongchan Credit Union has emerged as the largest and best managed credit union in Thailand. He has built an exemplary credit union organization that has helped transform lives of members. From the original mission of helping the residents of the low-cost housing program improve lives, KCU entered into partnership with the National Housing Authority of Thailand as a financial partner for the low-income people housing program of the government. Once again, Dr. Supachai has seen the opportunity to broaden the reach of credit unions to support helpless individuals fulfill their dreams. KCU has enabled more than 45,000 individuals with low cost houses across Thailand.

Dr. Supachai is cooperative. He is open to work collaboratively to achieve common goals for the success of the credit union movement nationally and internationally. KCU, through the leadership of Dr. Supachai is very open to share their experiences with leaders in Asia. Visitors who are always greeted with welcoming and warm smiles of Board and staff, are stepping out of KCU premises with renewed commitment to work hard – “if KCU can do it, why can’t we do it!”



**RECOGNIZED:** ACCU CEO Ranjith Hettiarachchi (left) and U Life Managing Director Sabaphon Sangmek (right) with Dr. Supachai Srisupaaksorn after receiving the Honorary Doctoral Degree from Ramkhamhaeng University confirmed by HRH Princess Sirindhorn on May 12, 2010.

## First ACCU F.W. Raiffeisen Award Bestowed to Dr. Supachai Srisupaakson

Besides his work for the credit union, Dr. Supachai is also known for his humanitarian work. He donated a school in the remote province of Chiang Rai and his devotion to religion and poor people in Thailand.

Through the leadership of Dr. Supachai, ACCU and its members wholeheartedly accepted the office space donated by Klongchan Credit Union at the 8th floor of its U Tower building at 411 Srinagrinn Road, Suanluang in Bangkok. The new office of ACCU has instantly transformed the working environment of ACCU in Bangkok. The office has meeting rooms for 120 and 30 persons, a credit union resource center, a credit union museum, and executive offices.

Dr. Supachai also received the ACCU Recognition Award in 2008 for his

outstanding contribution to the credit unions in Thailand and in Asia. The most recent recognition he received was the Honorary Doctoral Degree given by Ramkhamhaeng University on May 12, 2010. In recognition of his devotional services rendered to the Kingdom of Thailand, Dr. Supachai received the “Most Admirable Order of the Direkgunabhorn,” a Royal Decoration from H.M. King Bhumibol Aduljadej of Thailand. Dr. Supachai is the first credit union person who receives a Royal Decoration.

The F.W. Raiffeisen Award will only be given to a person having a tangible and exemplary contribution to the development of Asian credit unions and ACCU. The Award is a special recognition to individuals and not an annual awarding system like the Recognition Award.



## CU Solution No. 14 Generates Interest amongst Credit Union Leaders in Asia

The Good Governance Framework assigned as Credit Union Solution No. 14 by ACCU serves as guides for individual credit unions and second level credit union organizations to assist its Board of Directors in the performance of its duties and the exercise of its responsibilities. ACCU believes that good governance is a source of competitive advantage for credit unions. Good governance will serve to drive superior performance and maximize the effectiveness of the Board and the credit union's executive management team by efficiently bringing to bear the skills, experience and judgment of the Board.

According to ACCU CEO, Ranjith Hettiarachchi, these frameworks are compilation of what has been promoted by ACCU in its training programs and Credit Union Solutions

1-13. ACCU views these frameworks as guidelines — not rigid restraints— and believes they are evolutionary in nature. The Guidelines are neither intended to be, nor are they, strict rules that govern the Board's activities.

Eighteen technical staff and trainers of ACCU member organizations in seven countries completed the training on Good Governance on January 25-29 in Thailand. The trainers were equipped with skills enabling them assist and train credit unions in adopting the framework. Prior to the training, ACCU sought the feedback of CEOs, regulators, and member organizations in three separate workshops in 2009. The action plan of the participants involve adopting the framework in their respective organizations, selecting pilot credit unions and train trainers.

**Bangladesh:** In a workshop on February 5-6 organized by The Co-operative Credit Union League of Bangladesh (CCULB), forty credit union leaders commended ACCU for developing a framework that sets minimum standards on credit union governance. The workshop adopted the framework and thus recommended the translation in Bangla. "CCULB can start rolling out the training and technical assistance after the official version of the framework is completed by the end of May 2010," said CCULB General Manager Ratan Costa.

**Sri Lanka:** The training on Good Governance Framework for Credit Unions on April 5-6 introduced the adopted framework in Sinhala language. The framework gets 100% approval from the attending board of 15 Sanasa societies who agreed to adopt the manual in their respective society. The Sanasa Federation will publish the Framework for wide distribution to credit unions across Sri Lanka. The federation is also ready to provide necessary training and technical assistance to credit unions.

**Philippines:** ACCU presented the framework at the National Confederation of Cooperatives (NATCCO) Congress on April 10 part of the launching of the new Training Program on good governance. Some 400 cooperative leaders under the NATCCO Network attended the Forum. CEO Sylvia Paraguya said NATCCO consulting and training department received several requests for training just right after the launching of the framework. Meanwhile, Philippine Federation of Credit Cooperatives and NATCCO deployed the framework to four ACCESS Branding partner cooperatives.





## Largest Coop Movement in the World Hosted ACCU Conference after 22 years



The Asian credit union movement is creating a strong footing in establishing relationship with the largest credit cooperative movement in the world. India has an approximately more than 250 million individual members in 95,000 credit coop societies. The Development Promotion Group (DPG), an organization embracing cooperative model is accepted as Affiliate Member in 2003 and the Maharashtra Federation of Cooperative Credit Societies (MAFCOCS) in 2005.

In May 14-17, DPG hosted the CEOs Workshop and ACCU 69th Board of Directors Meeting in Chennai. ACCU CEO Ranjith Hettiarachchi said that the meetings were the first regional

meetings organized by ACCU in India in the last 22 years.

The workshop was attended by 20 CEOs and technical staff of member organizations from Bangladesh, India, Mauritius, Mongolia, Sri Lanka, Philippines, and Taiwan ROC. The participants reaffirmed their commitment to reach out the poor for the meaningful celebration of the International Year of Cooperatives in 2012. The workshop concluded with action plan to improve credit union outreach and measurement of impact to the lives of the poor. The CEOs requested to include the Social Performance Management (SPM) as topic to the September 2010 CEOs workshop.

Following the workshop, the 69th Board of Directors Meeting was held in Chennai on March 17. Apart from the regular agenda, the Board approved the proposed framework of the 40th Year Anniversary celebration of ACCU on April 28, 2011.

The well organized meeting in Chennai was due to the diligent preparations by the host DPG through the leadership of its General Secretary Bhakter Solomon according to ACCU CEO Ranjith Hettiarachchi.

After the Chennai events, ACCU Board and key staff had a consultation visit with MAFCOCS in Pune on March 17-19. The courtesy visit to the Maharashtra Cooperative Commissioner and the State Minister on Cooperatives recommended MAFCOCS to establish a Risk Based Supervision service, adopt the CEOs and Board Competency Courses, and ACCESS Branding. The registrar suggested MAFCOCS to invest in the training of trainers to guide credit unions on proper management. The meeting also discussed the creation of a separate credit cooperative act.





## Financial Literacy Integrated in CUMI Methodology

The Trainers Training on CUMI and Enterprise Development held on February 22-27 in Bangkok, Thailand provided trainers with deepened appreciation on why credit unions have to reach the 'have less.' Emphasized at the training, the ultimate goal of the credit union on poverty alleviation is for the poor to gain financial independence; thus, CUMI is not all about giving credit but enabling poor people acquire the ability and desire to chart their financial future.

The pressing need for improved financial literacy on credit union members is of vital importance due to the deterioration of personal finances and the proliferation of new, and often complex, financial products that demand more financial expertise of consumers.

The financial illiteracy of members especially the poor has tremendous consequences in credit union such as non-payment of loans resulting to high delinquency, low profit, unable to increase institutional capital and negative image.



**NEW CRAFT:** Participants learning the skills in flower making from an entrepreneur during the credit union visit in Khon Kaen province.

The 14 trainers from Bangladesh, Nepal, Philippines and Thailand acquire skills on preparing business plan, CUMI methodology, and developing training design focused on financial literacy and savings. The objective evaluation of the current microfinance programs revealed drift in the mission of credit union on poverty alleviation.

The Credit Union League of Thailand hosted the training while Cordaid, Netherlands provided financial support.

## CUMI Summits

**Bangladesh:** Eighty Directors and Managers from 34 credit unions across Bangladesh attended the SHACTEE (Self-Help Advancement of Community through Economic Empowerment) or CUMI on February 7. The following are the recommendations:

- To institutionalize SHACTEE Methodology to reach "have less" or low income people in the 34 participating credit unions reaching minimum 350 members annually;
- To allocate human resource to manage the program;
- To share the achievements of the SHACTEE program by providing monthly report to CCULB and ACCU at least on the 10th of every month.

**Indonesia:** Organized by the Credit Union Central of Indonesia and Khatulistiwa Chapter (Kalimantan), the CUMI summit on February 7-9 drew 130 participants who pledged renewed commitment to reach the poor. ACCU CEO Ranjith Hettiarachchi presented the methodology emphasizing social responsibility of credit unions to 'go down market' in order to be more meaningful vehicles for socioeconomic development of people.

**Nepal:** The CUMI Summit on February 18 was participated by 45 leaders from 30 SACCOS. NEFSCUN has a commitment to share minimum 100,000 new 'have less' to the Asian credit union target of 1 million poor reached by CUMI in 2012.

# ACCESS BRANDING

## Four Philippine Coops Undergo Final Audit for ACCCESS Accreditation

ACCU conducted the ACCESS Brand authentication audit for four partner cooperatives in the Philippines on March 22-25. The four cooperatives: St. Martin Development Cooperative, Novaliches Development Cooperative, Manatal Multi-purpose Cooperative and San Jose Del Monte Koop are very close to receiving the first ACCESS Brand accreditation from ACCU.

The four coops have worked for the last 2 years to achieve the 86 standards of ACCESS. The coops exhibit huge change in financial performance, operations, leadership/ employees culture, and physical image. Significantly, the delinquency have been brought down to half, achieve full provisions and reached a positive Net Institutional capital ranging from 3.5 to 9.72% (from negative).

The validation audit recommended areas for improvement until June 2010. The accreditation will be officially communicated to the four coops by July 210 and the awarding will take place at the Asian Credit Union Forum on September 2010 in Korea to qualified cooperatives.

The audit concluded on concrete measures to improve delinquency and institutional capital ratios. These ratios are the test of institutional strength in ACCESS Brand credit unions.

Seven Savings and Credit Cooperatives (SACCOS) in Nepal are also undergoing ACCESS branding accreditation. The final audit for the Nepal SACCOS is scheduled on the last quarter of 2010.

The accreditation process is a project supported by the Canadian Co-operative Association.



## Directors & CEOs Competency Course Highly demanded by Nepalese SACCOS



A high demand for Credit Union Directors Competency Course (CUDCC) is received by Nepal Federation of Savings and Credit Cooperative Union (NEFSCUN) reported by the ACCESS Coordinator Baburam Neupane.

The first CUDCC training in the Eastern part of Nepal was organized on April 22-25 attended by 22 participants. After the training, three SACCOS requested CUDCC in-house training according to Neupane.

He said NEFSCUN has to prioritize requests from SACCOS considering locations and scale. NEFSCUN runs the competency course for Directors and CEO on a fee basis.

On February 15-16, thirty-two managers of SACCOS signed up in the first CEOs Competency Course for Modules 1-4. The part two will be organized in May (Module 5-10) after the participants have submitted the post course assignment by April 15.

CUDCC and CUCCC are compulsory training to ensure that board and CEOs are able to perform their duties with full competence.



## Bangladesh Regulators to Strengthen Monitoring and Supervision of Credit Unions



Cooperative Registrar Ms. Suraiya Begum, NDC speaking at the opening program of the Workshop.



Forty regulators and credit union leaders attended the conference on Monitoring and Governance of Credit Cooperatives on February 3-4 in Dhaka. Facilitated by ACCU, the conference talked about the need for strong regulation and supervision for the safety and soundness of credit unions. The two days workshop ended with the following recommendations:

- Issuance of a memorandum circular by the Cooperative Dept. for the credit unions to use PEARLS – GOLD prudential standards; reports will be submitted to CCULB/Cooperative Dept. on a monthly basis.
- CCULB and the Cooperative Dept. jointly conduct awareness training on risk-based supervision to all credit unions. The audit report should also identify risk areas in credit unions.
- CCULB and the Cooperative Dept. introduce the Good Governance Framework for Credit Unions
- CCULB and the Cooperative Dept. appoint a Task Force Committee to prepare the Stabilization Fund operational system
- to promote the adoption of ACCESS as quality control toolkit for credit unions and consider incorporation in the regulatory framework

CCULB enjoys the support from the Cooperative Department according to CCULB General Manager Ratan Costa. The department requires CCULB's endorsement for the registration of credit unions. It also authorizes CCULB to provide external auditing services to credit unions in Bangladesh.

## CU Business Solutions Introduced to Philippine Regulators

The two-day seminar on April 30 – May 1 introduced the Credit Union Business Solutions to the technical staff of the Cooperative Development Authority (CDA) in the Philippines. The seminar presented three business solutions developed by ACCU: Governance Framework for Credit Unions, ACCESS Branding and Risk Based Supervision. Currently, the credit union business solutions are being deployed by ACCU member organizations in the Philippines – NATCCO and PFCCO.

Sharing the solutions with the regulators will generate healthier synergy between the regulators and regulated to ensure the growth and sustainability of established cooperatives.



ACCU and its member organizations in the Philippines – PFCCO and NATCCO work in collaboration with CDA. In 2008 and 2009, ACCU and CDA organized a workshop that introduced the directors and CEOs competency courses, consultation on the Risk Based Supervision system

and adaptation of the Good Governance Framework for Credit Unions. The Chairperson of CDA Ms. Lecira V. Juarez is a member of the Board of Trustees of the Stabilization Fund established by NATCCO under the project supported by ACCU and Cordaid.



## SDBL Ranks 2nd in MIX Global 100: Ranking of MFIs

Sanasa Development Bank Limited in Sri Lanka ranks 2nd in the 2009 MIX Global 100 Composite Ranking. According to MIX Market, the ranking captures the effects of the changing environment, where global growth rates slowed for the first time in years, and many MFIs faced stagnant or rising costs, and in some instances a slow rise in credit risk.

The report says that the 2009 edition of the MIX Global 100, now in its third year, surveyed 955 institutions from nearly 100 countries. Ranking results continue to draw on the breadth and diversity of the industry. They cover the spectrum of providers, stages of growth, and scales of operations present in microfinance today. As a group, surveyed institutions represented nearly 85 percent of the known pool of microfinance borrowers, serving 72 million borrowers with 37 billion USD in loans and holding 22 billion USD in deposits from 67 million microfinance clients.



SDBL garnered an overall score of 84.8%, slightly 0.3% behind the first rank MBK Venture of Indonesia. SDBL was established in 1997 to provide banking services to SANASA societies. SANASA societies and federation own majority of the shares of SDBL. CARD Bank in the Philippines ranks number four with an overall ranking of 81.5%.

The Microfinance Information Exchange (MIX) is the leading provider of business information and data services for the microfinance industry. Dedicated to strengthening the microfinance sector by promoting transparency, MIX provides detailed performance and financial information

on microfinance institutions, investors, networks, and service providers associated with the industry. MIX does this through a variety of publicly available platforms, including MIX Market ([www.mixmarket.org](http://www.mixmarket.org)) and the MicroBanking Bulletin.

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Source: [www.themix.org](http://www.themix.org)

## Credit Union Leaders Update across Asia

**Mr. Tae-Jong Zhang** is elected as the Chairman and President of the National Credit Union Federation of Korea (NACUFOK). Mr. Zhang was a NACUFOK director of Supervisory Division and had worked in Bank of Korea and Financial Supervisory Service.

**Mr. Nippon Sompuen** is the new President of the Credit Union League of Thailand. He was elected at the AGM on April 24. Mr. Nippon represents the Eastern Chapter.

An educational forum was also organized prior to the AGM attended by almost 400 credit union leaders across Thailand.

**Rev. Fr. Mar Arenas** is elected as Chairman of the Philippine Federation of Credit Cooperatives (PFCCO) on its General Meeting on April 29 in Baguio City. Fr. Arenas served as Chairman of PFCCO and its PFCCO National Capital Region League. Fr. Arenas is an Asian Development Educator, Batch 2003.

**Mr. Romanus Woga** is the new Chairman of the Credit Union Central of Indonesia (CUCO - Inkopdit) having elected at CUCO AGM on May 15 representing Maumere Chapter in Flores Island. He is called 'master' Development Educator having completed two DE workshops in 2000 and 2007. Mr. Woga was a parliament member in Indonesia. He is a graduate of the Southeast Asian Rural & Leadership Institute (SEARSOLIN) in the Philippines.





**ACCU BOARD MEMBERS:** (L-R) Mr. Suriya Montripak, Treasurer (Thailand), Mr. Gunarathna Perera, Secretary (Sri Lanka), Mr. John F. Rodrigues, President (Bangladesh), Mr. Reynaldo Gandionco, 1st Vice-President (Philippines) and Mr. Ranjith Hettiarachchi, Ex-officio and Chief Executive Officer of ACCU.

## New Positions in the ACCU Board

Mr. John F. Rodrigues assumed the position of the President after the advice that Mr. Oh-man Kwon is no longer the representative of NACUFOK to ACCU due to the election of its new Chairman and President in its March 2010 Annual General Meeting.

In accordance with the policy in support of the Bylaws, item No. 2: "In the event of a vacancy in the office of the President, the 1st Vice-President shall succeed the office of the President and the Registrar/2nd Vice-President shall succeed the office of the 1st Vice-President". The following are the new positions in the ACCU Board:

- President: Mr. John Rodrigues, Bangladesh
- 1st Vice-President: Mr. Reynaldo Gandionco, Philippines
- Treasurer: Mr. Suriya Montripak, Thailand
- Secretary: Mr. M. Gunarathna Perera, Sri Lanka

The Board of Directors of ACCU will serve until September 2010.

Mr. John F. Rodrigues is the 15th President of ACCU and the first delegate from The Cooperative Credit Union League of Bangladesh (CCULB) who became President of ACCU. Mr. Rodrigues was a delegate at ACCU General Meeting in 1989, then the President of CCULB.

He is representing the Nagori Christian Credit Cooperative, a founding member of CCULB. He has an extensive leadership experience serving as Chairman and Director of credit unions and other NGOs. He was once a Chairman of Dhaka Christian Credit Cooperative, the first credit union in Bangladesh.

Mr. Rodrigues serves as Chairman of CCULB since 2007. He has provided strategic direction in creating financial services to school teachers who are heavily indebted with moneylenders. Internally generated capital enables CCULB to operate its interlending, audit, stationary, training, CUMI, mutual aid and IT services. CCULB is now 100% self-finance.

## Welcome New Members

### Affiliate Members:

The 69th Board meeting in May approved the Affiliate membership of U Life Insurance, the cooperative insurance system owned and controlled by all types of cooperatives in Thailand and Azerbaijan Credit Union Association, the apex organization for credit unions in Azerbaijan. The membership of these two organizations makes the total Affiliate members to 16.

### Supporter Members:

- Puskopdit Khatulistiwa (Khatulistiwa Chapter) – Indonesia
- Agusan Del Norte Teachers, Retirees, Employees and Community Cooperative (ANTRECCO), Butuan City, Philippines
- Dumaguete Cathedral Credit Cooperative, Dumaguete City, Philippines

Supporter Membership is the 4th category of membership in ACCU. Credit unions willing to participate in ACCU development initiatives are most welcome under the category. The dues paid by the supporter members are earmarked to the credit union initiatives in developing countries. Members under this category have accelerated access to information, networking and experience sharing at international level. Total Supporter Members is 34 credit unions.

# TIMETABLE

## May to December 2010 Regional Programs and Meetings

May 31 - June 5	24th NACUFOK Exposure Program	Korea	September 10	71st ACCU Board Meeting	South Korea
June 20-25	12th Asian Development Education Workshop	Thailand	September 28 - 30	ACCU Staff Planning and Evaluation Meeting	Thailand
September 4-7	Pre-Forum Workshops: CEOs, HRD, Youth and Women	South Korea	October 19	International Credit Union Day	Members
September 5	70th ACCU Board Meeting	South Korea	November 29	U-Tower Opening Ceremony	Thailand
September 7-9	Asian Credit Union Forum & 50th Anniversary Celebration of Korean Credit Unions	South Korea	November	CULROC Exposure Program	Taiwan
September 10	29th ACCU Annual General Meeting	South Korea	November 27 to December 4	Mini Master Degree Program on Credit Union Management	Thailand

### Board of Directors

**John F. Rodrigues**  
*President - Bangladesh*

**Reynaldo Gandionco**  
*1st Vice-President - Philippines*

**M. Gunarathna Perera**  
*Secretary - Sri Lanka*

**Suriya Montripak**  
*Treasurer - Thailand*

**Ranjith Hettiarachchi**  
*CEO - Ex-Officio*

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