



**ASSOCIATION  
OF ASIAN  
CONFEDERATION  
OF CREDIT UNIONS**

# Management Report April 2011



## 380 Credit Union Leaders Join ACCU 40th Anniversary

ACCU previous Presidents and Board of directors, prominent credit union leaders from member organizations join the 40th Anniversary celebration on April 28 in at the U Convention Hall in Bangkok, Thailand. Lined up activities consisted of the Credit Union Convention on the theme 'Global Competitiveness of Credit Unions,' official opening of the ACCU office at the 8th Floor of U Tower and gala dinner. The Minister of Finance H.E. Korn Chatikavanij addressed the 380 credit union leaders from 24 countries. The Minister presided the distribution of service awards to the previous Board of directors and staff serving ACCU for more than 10 years in recognition of their contribution to credit union development in Asia. Prior to the event, attendees took part in the credit union visits in Bangkok and treated for a Thai cultural exposure at the famous Grand Palace and Siam Niramit Show.

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## ACCRA is Born on April 26, 2011 in Bangkok



The Asian Credit Union/Cooperative Regulators Alliance (ACCRA) was officially formed upon the signing of the Charter by six founding members from Bangladesh, Indonesia, Malaysia, Nepal, Philippines, and Sri Lanka. Elected as the President is Ms. Tan Chu Lan of Malaysia, Vice-President is Mr. Dhakal Sudarshan Prasad of Nepal, Secretary is Mr. Untung Tri Basuki of Indonesia and Treasurer is Mr. Emmanuel Santiaguel of the Philippines. The officers will serve for two years until 2014. The regulators, in the 2009 conference collectively reiterated the need for a sustaining venue wherein Asian cooperative regulators can collaborate plans, exchange ideas and best practices on regulation and supervision; discuss issues and challenges particularly on enabling regulatory agenda that will best support credit unions.

The respective government agencies, through its representatives assembled in the city of Bangkok, Thailand on April 25-26, have exhibited their full powers, and have agreed to the present Charter. Regulators from seven countries have committed to present the Charter to their respective agencies in anticipation of joining the alliance in the near future. The alliance was born two days before ACCU celebrated its 40th year anniversary in Bangkok. ACCU will serve as secretariat of the Alliance. The officers of the Alliance plan to meet in September 2011 in conjunction with the Asian Credit Union Forum in Malaysia.



Above: Officers of the Alliance with ACCU CEO Ranjith Hettiarachchi (extreme left), Manager Member Services Elenita V. San Roque (extreme right) and former ICA Regional Director Robby Tulus (4th from right). Below: Mr. Untung Tri Basuki of Indonesia being a participant of the 4th regulators conference was the first to sign the charter.



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## 72nd Board Meeting held in Conjunction with the 40th Anniversary



The Board of Directors of ACCU had its 72nd Board meeting on April 27 in ACCU office at U Tower Building. Prior to the meeting proper, the management provided orientation on ACCU history, credit union development in Asia, member organizations, challenges and strategic direction. The Board meets twice a year – one in March or April and one in conjunction with the Asian Credit Union Forum in September.

### ACCU Audit Committee Meeting Held

In compliance with the policy, ACCU Audit Committee (President and Treasurer) met on April 24 in Bangkok. The Treasurer Mr. Tae-jong Zhang with three assistants from NACUFOK performed an internal audit supervision of the financial operation of ACCU from April 24 to 26. The Treasurer also the Chairman and President of the National Credit Union Federation of Korea has 30 years experience on supervision of financial institutions including credit unions in Korea. He presented a detailed report to the 72nd Board meeting pertaining to the reliability of the financial information and systems of ACCU.

