



ASSOCIATION
OF ASIAN
CONFEDERATION
OF CREDIT UNIONS

Management Report January 2011



Trainers See a 360 Degrees Change in CU Member Education

Twenty-six trainers from member organizations attended the trainers training on 360 Degrees Financial Literacy Training for Credit Union Members on January 24 to 28 in Bangkok, Thailand. The training provided a fresh look on the translation of credit union mission in action.

Participants realized the need to realign the education program of credit unions. Personal financial education for members is necessary to instill the values of thrift and prudence that will sustain members in the long-term. The credit union role is to help members build on the skills on finance and teach them new ways of coping with life's ups and downs so that they can be ready for whatever life throws their way. The training recognized that credit unions offer loans to members for emergencies instead of advising them prepare for it ahead of time. The training emphasized that credit unions need to play role on financial advising, now tied into life planning. Credit unions must provide guidance to members to build wealth – it is a peace of mind experienced by a member when all aspects of lives are aligned with their values and inner core.

The new credit union solution recognizes that a financially literate membership of credit union is vital to its success and fulfillment of its original mission – helping people help themselves. National federations would be able to train credit union staff to carry out financial literacy program for members and potential members. The training also introduced a training manual that will set the tone for standard financial literacy education in Asian credit unions. The objective of the training is to introduce a training course to the National Federation to train the training staff of credit unions. The trainers are required to train at least 75 new trainers in 2011, which will be roughly 1,000 trainers on financial literacy in 11 countries. Countries represented were Bangladesh, Cambodia, Indonesia, Laos, Malaysia, Mongolia, Nepal, Philippines, Russia, Sri Lanka, and Thailand. The Canadian Co-operative Association sponsored the training.

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ACCU Staff Semi-Annual Planning Meeting



ACCU management took time away from its daily office routine to assess the implementation of the 2009-2014 Strategic Plan and 2010/2011 Work Plan on January 13-14 in Bangsaen, Thailand. The team incorporated the recommendations of the September 2010 Forum and Workshops on CEOs, Women, Youth and HRD. Among others, the activities identified include the development of terms and reference for the Youth and Women Advisory Committee, integration of Social Performance Management in ACCESS branding, adoption of the guidelines on excellence in management and rules of order of the meeting.

The two-day meeting also included session on team building where the CEO facilitated a Short Course on Human Relationship, Golden Rules of Living and organizational culture as defined in the "MIRROR OF ACCU."

BOL Express Support to Credit Union

ACCU Program Assistant presented the progress of the credit union promotion in Luang Prabang (north of Laos) on January 17 to the officers of Bank of Lao PDR (BOL). The Deputy Director of the Bank and Financial Institution Supervision Division Ms. Kaesone Manivong, a credit union promoter herself, expressed full support to ACCU activities in the northern of Laos. She requested ACCU to look into the possibility to promote credit unions in the Southern part of Laos. Since 1992, ACCU has been working collaboratively with BOL.

Prospect to Promote CUs in FAO Project Seen

ACCU attended the January 7 meeting of FAO Rural Fisheries Livelihood program (RFLP) in Bangkok. The meeting presented the report commissioned by APRACA to determine, among others, the financing options and local lending institutions for the clients. The reports concluded that there is a need for microfinance for the livelihood activities of poor fishermen. In that meeting, ACCU promoted the role of credit unions and FAO is interested to look into the potentials of credit unions in their project areas in Cambodia, Indonesia, Philippines, Sri Lanka, Timor Leste and Vietnam.

Thai Hosts ready to Welcome International CU Delegates in April 2011

The organizing committee on ACCU 40th Anniversary and Credit Union Convention on April 27 and 28 met for the first time last January 18 in Bangkok. The committee composes of the Credit Union League of Thailand (CULT), Federation of Savings and Credit Cooperatives (FSCT), Cooperative Development Foundation for Asia (CODFA) and Klongchan Credit Union. The Heads of the organizing committees pledged their full support and cooperation with ACCU in welcoming international delegates in Thailand. The meeting outlined the program for the credit union visit on April 27 and the credit union convention and 40th Anniversary celebration on April 28.