



### Adherence to COOP-RUPEES a Must for SANASA Societies

SANASA Federation in cooperation with ACCU and the Cooperative Development Department (CDD) of Sri Lanka organized the Trainers Training on Operational Performance Standards for Prudent Management of Credit Unions on May 28-30. Fifty officers of CDD from four provinces attended the training. The officers are responsible to train the government officers in their respective provinces. It is anticipated that COOP-RUPEES will be widely used by credit unions as mandated by CDD. SANASA is working closely with CDD to get regulatory support for the operation of its Stabilization Fund for which adherence to prudential standards by credit union is a must.



### ACCU Took Part in ICA Workshops in Sri Lanka

ACCU shared the credit union experience on management quality assurance which can be applied to consumers' cooperative sector at the workshop organized by ICA/COOPFED on Development of Consumer Cooperatives on May 24-26 in Colombo, Sri Lanka. The participants realized that management standards should also be adopted for the consumers cooperatives. ACCU CEO Ranjith Hettiarachchi also facilitated the one day National Workshop on Youth Leadership for the consumers cooperative sector on May 25. ACCU is an active member of the International Co-operative Alliance. Thus, members of ACCU becomes member of ICA through ACCU.







## ACCU CEO: Need to Raise Visibility & Profile of Cooperatives

In his keynote speech at MASS SPECC Annual Forum on May 5 in Davao City, Philippines, CEO Ranjith Hettiarachchi recommended that cooperatives need to raise their visibility and profile for the celebration of the International Year of Cooperatives (IYC). Cooperatives have wider social engagement. It is meant to fulfill human need and does not exist just to make profit. He reiterated that cooperatives are serious model of business but need to have economy of scale in order to have meaningful contribution to poverty alleviation and employment generation. He concluded that cooperatives should always be values led and its governance model is people led.

## ACCU Presents Social Perspectives of Financial Analysis at CUCO Forum



ACCU Manager Member Services Elenita San Roque highlighted the social perspectives of PEARLS on the presentation made at CUCO Forum on the topic on Financial Analysis for Effective Financial Decision Making in Credit Unions on May 18. The one hour session presented the social objectives of PEARLS as compared to its financial objectives. She underscored that financial analysis is a key competence of every credit union director; however, the financial ratios should resonate on

the achievements of the social objectives of the credit union. The financial objectives of the credit union must be anchored on its mission of helping members improve lives.

## Meeting Restates SF as National Reserve Fund for the CU system

ACCU CEO Ranjith Hettiarachchi attended the meeting of the Board of Trustees of NATCCO's Stabilization Fund on May 4 in Manila. The meeting discussed the progress of the Fund and the recommendations of the CCA's (Canadian Co-operative Association) technical cooperant who evaluated the fund operation. The CEO emphasized that Stabilization Fund is meant as the national reserve fund of the credit union system that will guarantee the safety and soundness of credit unions. However, the fund should have a strong back up support to ensure that credit unions are observing prudent management standards. The CEO also emphasized that the fund should not be construed as investment or liquidity fund. Its purpose is to protect the credit unions in case of losses.



File photo of CCS' officers visit to ACCU office.

## Support for CU development in Myanmar Being Sought

ACCU coordinates with the Central Cooperative Societies of Myanmar to secure support for development programs to strengthen credit cooperatives in Myanmar. Study on the possible development initiatives for Myanmar credit cooperatives is on going with the Canadian Co-operative Association.

## 3 Indonesian CUs to Meet ACCESS Pre-Requisites Prior to Final Audit

ACCU Manager Member Services met the Managers and Chairmen of the three Indonesian credit unions applying for ACCESS accreditation on May 18. The meeting agreed that verification audit by ACCU will be done if the following conditions are met: Net Institutional Capital of 10% and 5% delinquency. It was also explained that ACCU has eased the requirement to recognize the efforts of the credit unions. Before the final audit the credit unions must have full provision of loans based on the portfolio at risk and the net institutional capital must be at least 5% of the total assets. With the flexibility applied, the highest brand ACCU can give is Bronze even the credit union scores silver, gold or platinum.

## New Supporter Members from Indonesia

Koperasi Kredit CU Melati and Bogor Banten Chapter of CUCO Indonesia are accepted as Supporter Member of ACCU. ACCU has 51 Supporter members of which 19 are from Indonesia. Supporter membership provides opportunity for credit unions to participate in international credit union development.

## CCULB's Model Credit Union Building Program Taking Shape



As a follow up action of the February workshop, the 53 credit unions taking part in the model credit union building of CCULB (The Cooperative Credit Union League of Bangladesh) attended the two days workshop that adopted the comprehensive policies for credit unions on May 11-12 facilitated by ACCU CEO Ranjith Hettiarachchi.

## SACUDIL Team Continues to Build Capacity

The project team of the Savings and Credit Union Development in Laos (SACUDIL) assessed the achievements of the project as compared with targets during the regular monthly meeting on March 28-30. The meeting also trained the staff on the basic governance framework for SCUs. The SACUDIL project is being implemented in Luang Prabang (south of Laos) aimed to transform Village Development Fund to full pledge Savings and Credit Unions (SCUs). The project has registered 3 SCUs and 3 SCUs have submitted application for registration with the Bank of Lao PDR.

## ACCU Forum registration closes June 15!

As of May 31, 2012, international registrations to Forum in the Philippines reached to more than 310 plus 200 registrants from hosts - Philippines. Thus, registration will be closed by **June 15, 2012.**