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February 2019



Management Report

Highlights of the monthly activities of the ASSOCIATION OF ASIAN CONFEDERATION OF CREDIT UNIONS

MOU Signed for a Mutual Learning Program with Russian Credit Union League





Bangkok, Thailand: ACCU welcomed the credit union leaders from the Russian Credit Union League and the Republic of Kazakhstan on February 11-12, 2019.

Mr. Aleksandr Solomkin, Chief Executive Officer of SRO "Cooperative Finances" / Board Member of Russian Credit Union League and Ms. Sagatova Almira, Chairman of Association of Credit Unions of Agro-Industrial Complex led the group of 26 credit union leaders. Both Solomkin and Almira shared a brief introduction of credit union systems in their respective countries.

ACCU and RCUL signed a memorandum of understanding (MOU) aimed at sharing experiences and best practices in credit union operations and regulations.

On the visit Soon Klang Thewa CU, the first credit union cooperative in Thailand, the Education Committee Ms. Phetai emphasized the principle of “Helping people help themselves” as the foundation of the credit union. The visitors were impressed that cooperatives in Thailand are tax exempt.

The group were welcomed by the Federation of Savings and Credit Cooperative Ltd. (FSCT),

Credit Union League of Thailand Ltd. (CULT), Cooperative Promotion Department (CPD) and Cooperative Auditing Department (CAD).

NCBL's Board Wish to Create Significance in the Lives of People



Nagarkot, Nepal February 13-14, 2019: More than 25 Board members, Supervisory Committee and senior staff of the National Cooperative Bank attended the Orientation and Continuing Professional Development program facilitated by ACCU. The program dived in the mission of the Coop Bank, its services, policy direction and challenges.

The newly elected Board has five women members out of 15. This is the first time in 15 years that the Coop Bank had 30% women representation in the Board.



Nepal's Coop Dept Delegates NEFSCUN to Supervise SACCOS



Dhulikhel, Nepal: NEFSCUN certainly won the trust of the Cooperative Department having given the authority to supervise SACCOS. The government provided financial support to cover the cost of the supervision team of NEFSCUN.

CEO Ms. Elenita V. San Roque and CTO Mr. Ranjith Hettiarachchi facilitated the SACCOS supervision workshop on February 16-17 for the 20-member supervision team of NEFSCUN. The supervision tool has been finalized in consultation with the Ministry and the cooperative department.



NEFSCUN Takes Responsibility in Operating Stabilization Fund according to new law on Coops



Kathmandu, Nepal: ACCU CEO and CTO met with the Honorable Minister of Land Management, Cooperatives and Poverty Alleviation Padma Kumari Aryal and Secretary Gopinath Mainali along with NEFSCUN's Chair, CEO and Vice-Chair on February 19. The meeting discussed the regulations on the establishment of Stabilization Fund. "We congratulate the government for recognizing the need to manage the risks of financial cooperative system through supervision and Stabilization Fund," conveyed ACCU CEO. ACCU offered its help in developing the guidelines on the implementation of the fund. The meeting emphasized that the membership to the fund must be mandatory. NEFSCUN is in charge of managing the fund according to law.

ACCU Moved to its New Office



Nonthaburi, Thailand: Starting March 1, the management team of ACCU moved at its new office at 5th floor FSCT building, No. 199, Nakornin Rd. (Rama V), Bangsrithong Sub-District, Bangkruay District, Nonthaburi Province.

A soft opening was officiated by the First Vice President of ACCU and Chairman of the Federation of Savings and Credit Cooperative Adjaop Lt. Gen. Dr. Weera Wongsan, General Manager of the Federation of Savings and Credit Cooperative Dr. Somnuk Boonyai, General Manager of the Credit Union League of Thailand Mr. Dabchai Jaisusuk, FSCT Ex-Chief Executive Officer Mr. Anan Chatupracheewin alongwith ACCU, FSCT and CULT management staffs.

After leaving the U Tower building on June 30, 2017, ACCU occupied a temporary office until February 28, 2018. Graced by ACCU Board of Directors and invitees, the official opening ceremony will be on May 17.

The new office address of ACCU is as follows:

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We look forward to welcoming you to our new office.



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