



CO-OPERATIVE BANKS DEVELOPMENT AGENCY

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Media Invite: Financial Co-operatives' Indaba

The Co-operative Banks Development Agency (CBDA) will be hosting a Financial Co-operatives' Indaba in Cape Town from 19 – 21 October 2011 with the theme “Enhancing financial inclusion through a vibrant co-operative banking sector in South Africa”.

The Indaba takes place ahead of the United Nations' launch of 2012 as the International Year of Co-Operatives. This will raise public awareness of the invaluable contribution that financial co-operative enterprises can make towards financial inclusion.

The Deputy Minister of Finance will address the opening of the conference on 20 October 2011. All media are invited to attend the opening, which will be followed by an opportunity for one-on-one interviews with the Deputy Minister, CBDA Chairperson, and CBDA Managing Director. Most conference sessions will also be open to media.

Details:

Date 20 October 2011
Time 08.00am (see programme for further details)
Venue Fountains Hotel
1 St. Georges Mall, Cape Town

To attend, please send details to Kershia Singh on Kershia.singh@treasury.gov.za or 072 623 4608, by no later than **17 October 2011**.

Further information

The Financial Co-operatives Indaba aims to:

- Build sustainable and compliant co-operative financial institutions
- Familiarise key stakeholders with operations of financial co-operatives and /or co-operative banks
- Review strategies to further the development of the co-operative banking sector in South Africa in 2012 and beyond
- Propose and adopt a unified CFI movement

The Indaba will highlight the role that the financial co-operative sector plays in providing affordable banking services in many communities around the country. Currently, there are over one hundred CFIs serving over one hundred and eighty thousand people throughout South Africa.

About the CBDA

The Co-operative Banks Development Agency aims to promote and advance the social and economic welfare of all South Africans by enhancing access to banking services under sustainable conditions. This is achieved through developing sustainable and responsible co-operative financial institutions, as well as ensuring appropriate regulatory and supervisory oversight over the same. During the two years that the CBDA has been in operation, the sector has grown in terms of total assets (deposits and loans).

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