The Connection

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Issue 2 • April 2012

CO-OPERATIVE BANKS DEVELOPMENT AGENCY

IN THIS ISSUE

PROPOSED SA TWIN-PEAKS FINANCIAL REGULATORY STRUCTURE

Ms Ingrid Goodspeed, acting managing director - CBDA

In February 2011, the Minister of Finance announced South Africa's broader financial sector reform detailed in a policy document "A safer financial sector to serve South Africa better" setting out government's vision for the continued development of the financial sector in South Africa.

It priorities four policy areas: maintaining financial stability, strengthening consumer protection, combating financial crime and ensuring that financial services are appropriate, accessible and affordable.

One of the major proposals to achieve these objectives is to introduce a twin-peaks financial regulatory structure for South Africa by incorporating all prudential regulation and supervision under one agency and market conduct regulation and supervision under another.

Prudential regulation refers to the range of legislation and regulations applied to financial institutions such as banks, securities firms and insurance companies to ensure that they are financially sound. Failure of one or more such institutions could result in a loss in confidence in the financial system.

Market conduct regulation focuses on protecting customers that buy financial products or otherwise entrust funds to financial institutions hence provides consumer protection by addressing the unequal position of financial institutions relative to their customers. The most vulnerable customers are retail clients who often lack the sophistication and information necessary to protect themselves from fraud, market abuse or ill-informed advice and rely on financial institutions and their representatives to look after their interests.

Market conduct regulation focuses on protecting customers that buy financial products or otherwise entrust funds to financial institutions

It is anticipated that the South African Reserve Bank (SARB) will be responsible for prudential regulation and supervision while the Financial Services Board (suitably renamed) will be responsible for market conduct supervision and regulation.

Legislation to implement the twin peaks model are expected to be published in 2013. However even during the transition to twin peaks system, legislation will be introduced to address urgent legislative gaps as well as remove inconsistencies in current legislation to ensure South Africa has a sounder and better regulated financial services industry.

Consequently, National Treasury published for comment the draft Financial Services Laws General Amendment Bill (Omnibus Bill) in March 2012. The Omnibus Bill amends eleven financial sector laws (including the Co-operative Banks Act) to address legislative gaps highlighted after the 2008 financial crisis and to align these laws with the new Companies Act, 2008 and other legislation.

The amendments to the Co-operative Banks Act propose to move the supervisory function of the Co-operative Banks Development Agency to the SARB, i.e. SARB becomes the sole supervisor of all co-operative banks. This entails a shift in the mandate of the CBDA towards regulating and supervising all co-operative financial institutions that do not qualify to be registered as co-operative banks.

EDITORIAL

CHANGES IMMINENT IN THE CFI SECTOR

By M.Kuhlengisa

A lot of changes within the sector are afoot during the year 2012. Some of these changes were alluded to during the financial co-operatives indaba in Cape Town 2011.

Notable was the decision to unite all financial co-operatives under one representative body, the National Co-operative Banking Association (NCBA). Consequently a series of chapter meetings have been held so far this year, highlights of which we have included in this edition of the Connection. Related to this is the merger of samaf and Khula, with samaf ceasing to exist as a legal entity by 1 April 2012, hence will no longer be registering financial co-operatives.

As a result, the two exemption notices have been withdrawn, and a new exemption notice will be issued and placed within the CBDA. All financial co-operatives, not registered as co-operative banks, will have to re-apply to register as co-operative financial institutions with the CBDA.

This issue also celebrates the first group of CFI delegates to attend the first ever university certificate program for financial co-operatives. The CBDA Indaba Committee is busy preparing for your 2012 financial co-operatives Indaba, with some CFIs and stakeholders having already responded to a survey conducted by the CBDA in early February on possible areas of discussions during the conference.

This year's host city will be Durban, with the Indaba planned for 16 - 19 October 2012. The 2013, 2014 and 2015 Indaba's have been tentatively scheduled for the North West, Eastern Cape and Limpopo respectively. We encourage all financial co-operatives and stakeholders to diaries for this important annual event in the financial co-operatives calendar.

> We know that in order to remain relevant we have to grow; grow our income streams, grow our service offerings, grow our capital and grow our membership

CFIs are reminded to submit articles and pictures of interest for publication in the Connection. Articles, pictures and comments on any articles can be emailed to cbda@treasury.gov.za or faxed to 012 315 5905.

HOW CAN CFIS BETTER SERVE YOUNG ADULTS?

The Filene Research Institute invited Pulitzer nominated author, Anya Kamenetz, a staff writer at Fast Company magazine and the author of Generation Debt, to address the question: How can credit unions better serve young adults?

In a succinct interview, Kamenetz's provided her take on the core financial issues facing young adults and how credit unions (CFIs), as innovative member-owned cooperatives, can ease young adults into the financial mainstream while acting in their best interests.

Kamenetz notes that the millennial generation is simultaneously one of the most discussed and least understood generations on the global scene. This generation differs from the past because:

- They carry unprecedented levels of student and consumer debt.
- They face stagnating or declining incomes compared to their parents' generation, are the largest and fastest-growing segment of

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SAVE, DEVELOP AND EMPOWER

- SIBANYE CAPE -

By Victor Botha, Manager, Sibanye Cape SACCO

Sibanye Cape SACCO was formed in 2005 through a merger of three (3) SACCO's in the Cape Town districts and we are proud of what we have achieved so far. We have about 3000 members with offices in Bellville, Khayelitsha, Gugulethu and the University of the Western Cape. We have a very diverse membership and a strong board and our main aim for 2012 is to register as a Cooperative Bank.

Our vision is to be the financial institution of choice for all people in the Western Cape and to address the plight of the people working and living in the Western Cape, by providing them with superior products, service, education and training, to improve their socio-economic wellbeing.

We understand the tough economic climate we all are in and strive to be proactive by developing products and services that our members need by listening and evolving. The SACCO has a range of savings, loans and funeral products and has also embarked on a training program with Bank Seta and Old Mutual to teach our members financial planning, budgeting and micro finance skills. We have also introduced a Micro Enterprise Group Project that has enabled more than a 1000 members to start small business and feed their families. The SACCO is currently working on two new products we plan to introduce this year. Our funeral products are also very popular and for as little as R30 to R50 members can have a funeral plan for their whole family with cover of R10,000.00 or R90 for up to R18,000.00.

Our vision is to be the financial institution of choice for all people in the Western Cape and to address the plight of the people working and living in the Western Cape

2012 is the year of Cooperatives and we are proud to celebrate it with more than 180 million SACCO members and 800 million cooperative members worldwide our philosophy of `People Helping People'.

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HOW CAN CFIS BETTER SERVE YOUNG ADULTS?

the population without health insurance, and compared to older generations they lack access to pensions and other benefits.

- This generation has little knowledge of financial management even as they navigate an increasingly complex financial world. They need help with the basics of savings, credit management, and budgeting.

In response to these challenges, Kamenetz advocates that credit unions (CFIs) offer the following:

- Low-cost credit products.
- Responsible use of credit.
- Helping young people start to save.
- Educating the community with relevant topics and themes.
- Simple and relevant financial planning tools.

This is an edited version of an interview with the Pulitzer-nominated author Anya Kamenetz, available on www.filene.org. The Filene Research Institute is dedicated to scientific and thoughtful analysis about issues affecting the future of consumer finance and credit unions. Through Filene, leading scholars and consultants analyze managerial problems, public policy questions, and consumer needs for the benefit of the credit union system.

BUILDING A DREAM

Gladys Sotyantya's shop in Blikkiesdorp is steadily growing and Flash has played an important role.

Gladys started Gladys Hope Shop from nothing a few years ago. Now, as we enter the front door and stand in her kitchen it's clear that Gladys is well on her way to achieveing her dream.

"I started my business with R200" says Gladys. "I had no money and my cousin gave me R200 for food. That night I prayed and prayed and realised that I could use the R200 to make more money" Gladys says it was tough, but she knew that if she just bought food for her and her child, the food and money would be gone in a few days. "I started selling fish and chips in Blikkiesdorp, preparing the food at home and walking the streets selling. I sold nothing if I just stayed at home and expected customers to come to me. I even made posters and stuck them up wherever I could, but the best was walking up and down."

Getting a Flash machine in her shop and joining the Flash SACCO was the turning point for Gladys. People come from all over to get their airtime and electricity from her. She says that when they come to her shop they say 'wow, I didn't realise you sold fish and chips here.' "It's making them aware of what else I have in my shop, so it's bringing me extra business," she explains with a smile.

One Flash SACCO product has been she made use of the 'December and January Savings', which encourages Flash SACCO members to put away money into a savings account, which gets paid out at in December or January. The SACCO member can put as little or as much as they want into the savings account, whenever they've got a bit extra. "If I didn't have much money that week, I would only put in R5," says Gladys. "But if it was a good week and I had more I would put in maybe R20." She says the most important thing was that, as a rule for herself, she always put something away every single Friday. Then, on 1 December, she got her December Savings money deposited into her daily account. She used this money to sell more airtime and her business. Of course, some of it was used for presents and food, making last Christmas a really good one!

Then, on 1 Janaury when the money is usually and with this she bought stationery and school clothes for her children. "I would really recommend this," she says. Flash SACCO has been working well for Gladys, especially on the savings side.

"With Flash I can help a lot of people in my community with their airtime and electricity." she declares. "It's a good thing,' she says, "I'm making some money and am able to save. My big dream is to own a Fish and Chips Shop and I know I will get there. My business is growing and I am able to save more and more.

Daily Sun, 29.February.2012

Certificate Course In Co-operative Financial Institution Management (CCCFIM) - **Class of 2012**

NEW CERTIFICATE COURSE IN CO-OPERATIVE FINANCIAL INSTITUTION MANAGEMENT

By Barbara Calvin, Head of Education, Centre for Inclusive Banking in Africa

On Friday March 30th, participants of the pilot group for the newly launched Certificate Course in Co-operative Financial Institution management (CCCFIM) wrote their final exam, following two months of lectures and homework assignments. From the perspective of the Centre for Inclusive Banking in Africa, this first delivery of the course was certainly a success.

Learners worked hard and participated actively in class discussions, sharing their diverse experiences with one another.

Supported by both the Co-operative Banks Development Agency (CBDA) and BANKSETA, this course is targeted at general managers and senior staff of cooperative financial institutions (CFIS). The aim of the course is to provide participants with a thorough understanding of effective management techniques for financial cooperatives and of the legislative and compliance requirements for registration as a co-operative bank. The course content is broad, ranging from financial statement analysis, to best practices in lending and collections, to performance management techniques, and much more. The course is delivered by a total of six lecturers, all highly experienced in their fields.

Lectures take place at the main campus of the University of Pretoria. During the last day, participants were asked to evaluate the course. All responses confirmed the relevancy of the course and topics but many individuals felt the time allocated was too short for the amount of material covered.

The Centre for Inclusive Banking will look carefully through all the comments and will adjust the material accordingly. We thank the CBDA for their active support in developing this course and we look forward to working with all stakeholders to support the very important work of the financial co-operative sector in South Africa.

LEARNER'S FEEDBACK ABOUT THE COURSE:

From Zasengweni Ngema (Ziphakamise SACCO)

A big 'THANK YOU' to CBDA and BANKSETA for funding the course and seeing the need to upgrade CFI managers to same reputable and competent level of efficiency.

The course was very helpful and informative both the qualitative and quantitative issues. I just joined the co - operative, and didn't know much about the co - operative movement. After the first session I understood most concepts, policies and procedures regarding micro lending and savings co-ops, including all the legislative requirements for credit providers. There are some areas that look to be a big leap for small organisations like ours when it comes to compliance and reporting but I'm sure we will find a balance somehow.

I also enjoyed learning 'outside of the classroom' from other CFI managers on how they handle certain issues within their organisations. Most managers can now not only produce their own set of financial statements, but be able to read and interpret information from it. The course was at most professionally presented and with relevant topics. It was challenging and exhausting but we enjoyed it.

CBDA & CFIS ATTEND THE ACCOSCA 3RD SACCO LEADERSHIP FORUM

Basics and Beyond:
Transitional and transformational Leadership for Co-operatives"

With Robert Mbeza

The African Confederation of Cooperative Savings and Credit Associations in collaboration with the Department of Co-operatives in Botswana held the 3rd SACCO Leadership Forum at the Gaborone International Conference Centre from 21 – 23 March 2012.

The conference brought together CFI Leaders from around Africa, academicians, Government officials, researchers and the international community thus creating an avenue for information sharing and networking. The 118 participants from 18 African Countries were exposed to prudent ways of managing their CFIs. The South African delegation at the Leadership Forum included Boikago SACCO, Lotlhakane FSC, Ditsobotla Co-operative Bank and Kathorus through their chairperson, Mr. Mbongeni Manikivana, who is also ACCOSCA Vice Chairpeson. The conference also provided an opportunity for CFI leaders to engage in the International Year of Co-operative initiatives as per the resolution made during 12th SACCA congress in Ghana.

Delegates at the 3rd SACCO Leadership Forum

The conference brought together CFI Leaders from around Africa, academicians, Government officials, researchers and the international community thus creating an avenue for information sharing and networking

The Conference had the following objectives:

- Promote dynamic and effective leadership with-in co-operative financial institutions (CFIs)'
- Encourage Leaders to contextualize and support CFIs good governance initiatives
- Evaluate strategies used in past, present and future operationalization of CFIs

The Keynote address titled "Thinking beyond the box, why a paradigm shift is necessary for Co-operative Leaders in shaping organisational culture" was done by the Honourable Joseph Nyaga who is the Minister of Co-operative and Marketing Development in Kenya. Amongst the presenters were two Officers from the CBDA - David De Jong whose topic was "Analysing quality of management decision through the Supervisors lenses" and Robert Mbeza who presented on "Understanding CFI performance – membership base, loan portfolio, liquidity portion, and capitalisation of CFIs as parameters". Other presenters came from Canada, United Kingdom, Ghana, Nigeria, Kenya, Uganda, Malawi, Cameroon and Botswana.

The participants rated the conference as one of the best ACCOSCA has organised because of the quality and depth of the presentations which touched on critical aspects of CFI development.

PERFORMANCE STANDARDS FOR CFI SECTOR IN A NUTSHELL

Performance Standards are a benchmark for measuring the performance of CFIs. In the previous issue of "The Connection" we outlined the benchmarks for Governance and this issue we look at Management.

Co-operative Financial Institutions (CFIs) performance around the country is far below the expected standards. The majority of the CFIs are not growing instead they are incurring heavy losses, suffering high loan delinquency which in turn leads to erosion of profits and ultimately the depletion of institutional capital. To curb the collapsing of CFIs, it is recommended that the CFI Managers produce financial statements on a monthly basis so that they get to know their financial performance and financial position.

The following indicators are used to measure financial performance:

1. GROWTH IN LOANS

This measures the growth in the loan portfolio from one period to the other for example annually or monthly. A growth in loans is important since CFIs generate the majority of their revenue from the interest on loans.

2. GROWTH IN SAVINGS

This measures the growth in the savings portfolios from one period to the other. A growth is savings results in more funds available for lending out as loans and if more funds are available for loans, it means increased growth in the CFIs provided that all loans given out are collected.

3. EXTERNAL CREDIT

A growing CFI should have a 0% of external credit in its capital structure. It is encouraged that CFIs finance their operations from their own profits because external borrowing is very expensive because it comes with a monthly interest commitment.

4. GROWTH IN MEMBERSHIP SHARES

A growth in membership and membership shares results in more capital for the CFIs and hence an increase in the Capital Adequacy Ratio which is a prudential requirement and a pre-requisite for registration as a Co-operative Banking. CFIs should make sure that every member of the CFI has mandatory shares.

5. GROWTH IN INSTITUTIONAL CAPITAL

A growth in institutional capital is a strong sign of profitability and viability of a CFI. If a CFI is making profits, collecting all loans from members and managing well its expenses, the result in an increase in retained earnings and ultimately the institutional capital. A strong institutional capital position in a CFI is very vital since institutional capital is a cheaper way of financing the CFI activities in the years that it makes losses and also can be used to finance non-earning assets like computers, furniture and equipment.

6. GROWTH IN TOTAL ASSETS

CFIs should always compare their total assets from one period to the other to check if the assets are growing or going down. Assets growth comes from the returns from high yield and risk free investments, growth in loans and effective management of loan delinquency.

7. CONCLUSION

It is imperative that CFIs produce monthly financial statements for them to be able to deduce whether they are growing or not. It is the responsibility of the board of directors to see to it that managements accounts are produced timely, signed off and tabled in the board meetings for discussion and analysis of growth trends.

PERFOMANCE STANDARDS:

PERFORMANCE AREA	DESCRIPTORS
	Internal Controls • Segregation of Duties • Authorisations • Access Controls
	CFI Physical Structure • Availability of Office • Office Furniture, Computers • Spacious Banking Hall • Security • Safe and strong Room • Fire Detectors • Alarm system
Management	**Human Resources Management** • Staff Training programmes • Job descriptions • Contract / Conditions of service • Performance management system • Qualified management and staff • Organization Chart and Salary Structure
	Record Keeping • Availability of a bookkeeper / accounts officer • Minutes • Member Documents • Source Documents • Financial Records
	Management Information Systems (M.I.S) • Integrated banking and accounting system • System Access Control • Information Back-Up • Disaster Recovery Plan

CO-OPERATIVE FINANCIAL INSTITUTIONS' BOARD OF DIRECTORS RECEIVE CREDITS FOR GOVERNANCE TRAINING

The Co-Operative Banks Development Agency (CBDA) is tasked with registration and supervision of co-operative financial institutions, building capacity in the sector and promotion of co-operative banking.

Research conducted by the CBDA on management practices among CFIs has shown that most of the board of directors of co-operative financial institutions (CFIs) lack understanding of their roles and responsibilities have insufficient knowledge about the legislative framework that govern their CFIs and as such are unable to direct and control their CFIs towards institutional and financial sustainability.

In view of the above, the CBDA commissioned an accredited service provider to facilitate governance training session for twenty four board of directors, from five different CFIs in limpopo in january 2012, using CBDA unit standard aligned material.

The training session aimed at ensuring the board of directors in the 5 CFIs, at minimum, are able to set organisational strategic direction and standards, provide oversight and protect institutional reputation, ensure compliance with laws, regulations and codes of conduct as well as formulating organisational policies consistent with development objectives, vision and mission.

Board members were assessed for competency on the following unit standards:

US Code	Title	Level	Credits
243084	Implement the roles and responsibilities of board members and committees in a co-operative bank	3	6
243071	Participate in the board meeting of a co-operative bank	3	3
243073	Monitor the operations of a co-operative bank	3	6
TOTAL CREDITS			**15**

The training session aimed at ensuring the board of directors in the 5 cfis, at minimum, are able to set organisational strategic direction and standards, provide oversight and protect institutional reputation

Out of the 24 board members trained, fourteen (14) were deemed competent, nine (9) were deemed not yet competent and one is yet to submit the portfolio of evidence (PoE).

The Co-operative Banks Development Agency will on an on-going basis conduct impact assessments to monitor and evaluate the training programme against set objectives, track the performance of each CFI on governance issues using the sector performance standards assessment tool.

FINANCIAL CO-OPERATIVES AND TAX

Currently trading co-operatives in South Africa are by and large (agricultural co-ops still have some tax dispensations) taxed just like any other company or closed corporation.

In respect of the 2011 year of assessment, companies and co-operatives are taxed at a rate of 28%. In addition to this, secondary tax (STC) is levied on companies at a rate of 10% on all income distributed by way of dividends. Small-business corporations (those with an annual turnover of less than R14-million) benefit from a graduated tax rate of 0% on the first R57 000 taxable income, 10% from R57 001 to R300 000 taxable income and R24 300 + 28% in excess of R300 000 taxable income, and can write off certain investment expenditure in the year in which it is incurred.

However a co-operative is NOT a company, and Section 3(1) (a) of the Co-operatives Act No 14 of 2005, highlights the differences between a company and co-operative as the basis and need for co-operative specific legislation to regulate its operations. While acknowledging that it is a different form of social enterprise, the Act though does not address whether cooperatives should, or should not be taxed – a contentious topic close to the heart of many co-operators.

Should Financial Co-operatives be taxed or not

Co-operators often argue that co-operatives should not be taxed, as co-operatives are formed by members as a service or social good to the community and on a not-for-profit basis. Co-operators further argue, that any surplus a co-operative makes, is a direct result of overcharging the members, and ideally, the members should then be reimbursed for this overcharge through either a patronage proportion pay-out or dividend pay-out against their share. It therefore seems unfair to tax the member or the co-operative on this pay-out, as it is simply reimbursing the members their overcharge. In consumer co-operatives (such as insurance or financial) co-operators also argue, that the conditions under which they can trade, are often restrictive (such as with a common bond or limited services to members) and this furthermore entitles them to favourable tax dispensation. In closed co-operative, these arguments are strong and quite compelling.

Complications typically creep in once co-operatives begin to trade with "non-members" as well as when a co-operative decides to retain indivisible reserves, as advanced in the International Co-operatives Alliance co-operatives principle no 3 on member economic participation which includes" developing their co-operative, possibly by setting up reserves, part of which at least would be indivisible". In many advanced economies, where consumer co-operatives are large and compete with corporates, they have opted against preferential trading option, as well as against preferential tax options so they can compete on an equal basis with their counterparts.

No preferential treatment equals no restrictions on their trading options. It has also been argued that once reserves become indivisible and held by the co-operative, they no longer belong to the members and should therefore be taxed. And then technical points start being debated about interest earned on reserves which need to be taxed and paid out on dissolution.

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FINANCIAL CO-OPERATIVES AND TAX

Should Financial Co-operatives be taxed or not

ITALY: A case study

Italian cooperative law allows cooperatives to be exempted from paying taxes on a certain percentage of net profits if they are assigned to indivisible reserves. As a method for the Italian Treasury to obtain more taxes from cooperatives, the amount of the exemption was recently lessened. Still, the policy on assigning a portion of net profits to indivisible reserves remains valuable to the cooperative movement. Under the new law, a co-op that conducts the majority of its business with members (over 50 percent of employees in a worker co-op, over 50 percent of sales in a consumer co-op) is allowed to exempt a greater proportion of net profits from taxation than a co-op that does less than 50 percent of its business with members. The exempt portion is at least 30 percent for the former.

The philosophy behind this policy appears to be that the public purpose of a cooperative is to serve its members. Retaining profits and applying them to indivisible reserves means that they will serve a public purpose, whereas if they were given to the members, they would create private gain. Given that a co-op's indivisible reserves must be transferred to a national cooperative fund if the co-op closes or sells, then the retained profits will always have a public purpose.

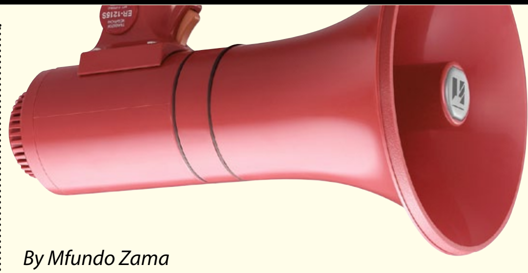
The outcome is that co-ops have a tool that permanently strengthens their balance sheet and provides them with capital for expansion.

Definitions

Indivisible reserve:

These reserves, when set aside cannot be shared among members even at the end of the life of the cooperative. No one person has a claim to these reserves and they belong to the co-operative, not the members any more.

Surplus: As defined in the Co-operative Act of 2005 as the "financial surplus arising from the operations of a co-operative", however the tabled amendment to this Act proposes that surplus be defined as the means "the economic result which emanates as a form of a surfeit of products or services overcharges arising from a co-operative in a financial year, and may be re-invested in the co-operative or distributed amongst its members in proportion to their transactions with the co-operative after provision has been made for the reserve fund contemplated in section 46, or as stated in the constitution unless there are contradictory requirements from other sectoral legislation;"



CFIS' COMMUNICATION CHALLENGES

By Mfundo Zama

Following the withdrawal of the exemption notices from SAMAF and SACCOL, and a new exemption notice being warehoused within the CBDA, CFIs will have to be registered and be regulated by the CBDA.

As a result, CFIs will be required to report regularly to the CBDA on their performance and prudential standards. However, the CBDA has noted significant challenges in connecting with most CFIs, mostly as a result of low technology adoption by CFIs.

The CBDA finds it very challenging to share information with the CFIs, as most of the CFIs do not have excess to internet, which makes it difficult to send emails, as members do not have email addresses. Some CFIs do not have excess to basic equipment such as computers and fax machines, they do everything manually. With the development program underway at the University of Pretoria, especially designed for the sector, it raises hope on engagement, sharing of information in the sector, improving communication skills and the ability to report. Medium of communication is still a challenge as some managers/board members do not understand the business languages very well, which affects the response time to queries. Lack of confidence by CFIs causes barriers in reporting on information of value, and generally CFIs tend to take too long to respond within the given due dates. As CBDA, we would appreciate if all CFIs communicated with us regarding their contact person, and ensure that they have excess to at least one form of reliable communication channel. This will enhance the flow of information amongst the sector.

It is imperative that the sector shares such constraints with the CBDA in order for appropriate interventions to de developed. All this can be achieved if CFIs themselves take a lead in ensuring that growth and stability for the sector is their main objectives, through compliance and of course with effective communication. This newsletter, along with other communication tools serves as another communication tool to connect CFIs themselves, Agency and other stakeholders.

UNITED NATIONS INTERNATIONAL YEAR OF CO-OPERATIVES, 2012

CALENDAR OF ACTIVITIES FOR SOUTH AFRICA

2012 International Year of Cooperatives

Month	Date	Activity	Location	Contact person	Stakeholders
May	10, 11	Provincial Financial Services Coops workshop	EC	M Jolingana, 043 605 7029	SACCOL; CBDA; SAMAF; Treasury, sector departments, ECRF; ECDC; dti;
	16-16	Contralesa co-operative awareness programme	FS: Qwaqwa, Gariep	Kgosi Pilane, Princess Motha, Tony Petersen	
	17-18	Contralesa co-operative awareness programme	Gauteng: Tembisa, Pretoria	Kgosi Pilane, Mr Manene, JJ Mahlangu	
June	5-6		WC: CT, George	Kgosi Pilane	
	7	Launch of BCM CDC	EC	M Jolingana	BCM; Secondary coops, IFCD, sector departments, DTI coop unit,
	20-23	Hosting of the International Cooperative Alliance's Global Board Meeting	Cape Town	U Titus	ICA Board members; co-operative exhibitors, the dti
July	7	Celebration of the International Day of Cooperatives	Kimberley		DTI. National Departments, Provincial Departments, ICA, SEDA, SANACO, NCBI, etc.
	15-17	AgriFood Manufacturers & Producers	Gauteng	P Mukwevo, the dti	
	21-24	Beckmans Summer Show	Chicago	P Mukwevo, the dti	
August	8-12	Decorex Gauteng	Johannesburg	P Mukwevo, the dti	
September	6-9	Macef Show	Milan	P Mukwevo, the dti	
	6-7	Launch of the EC Cooperative Movement	EC, East London	M Jolingana	Secondary Coops, SANACO, SACCOL, CBDA, DTI, sector departments
	10-18	Regional Cooperative Workshops/ Information dissemination	EC	M Jolingana	ECDC; IFCD; SAMAF; SEDA; DTI-TEO; NYDA; E.C Coop Movement, CBDA, SACCOL
	21-29	World of Perishables Show	Dubai	P Mukwevo, the dti	
	25	Launch of the Provincial Chapter of the Cooperative Banking Institution	EC, Sterkspruit	N Eddie	FSC's; SACCOs; SAMAF; CBDA; SACCOL; ECDC; Municipalities; districts; sector departments
	tbc	Buy local Indaba		P Mukwevo, the dti	
October	16-19	Financial Co-operative Indaba	KZN, Durban	D. De Jong, CBDA	Financial Services Co-operatives (FSCs), Savings & Credit Co-operatives (SACCOs), Co-operative Banks, Provincial DEDs, SEFA, SEDA, National Co-operative Banking Association (NCBA), SARB, BANKSETA, Institutions of Higher Learning, DTI, CIPC, ACCOSCA, WOCCU, etc
	24-25	3rd Provincial Cooperative Indaba	EC, East London	M Jolingana	The DTI, COGTA, SANACO; EC Coop Movement; Higher Learning Institutions, ICA, SADC Cooperative Federation, Municipalities, ECHTL; ECDC, CDC's, SITA's, FET's; Prov
	30/31	Launch of the National Cooperative Banking Institutions	CT	M Jolingana	CBDA, NCBA, Treasury; Provincial Chapters of Cooperative Banking Institutions, SACCOL, ICA, ETC
	31-2/11	ICA Conference and Exhibition	Manchester	P Mukwevo, the dti	
November	1-2	Launch of O.R.Tambo CDC	EC, OR Tambo	M Mboto	O.R Tambo DM; Local Municipalities, Secondary Coops, Ntinga Development Agency, Organized Business, CBO's and NGO's; Organized Labour, SEDA, network of service providers, Abakwezeli; IFCD
December	1-9	Artigiano In Fiera Show -on demand only	Milan	P Mukwevo, the dti	

WORDS OF WISDM

"If you lack a good understanding of asset ratios, balance sheets, and basic accounting principles, you won't be able to make the decisions that a CFI manager needs to make."
– Jeff & Linda Russell

"He who risks and fails can be forgiven. He who never risks and never fails is a failure in his whole being." **– Paul Tillich (1886 – 1965) philosopher and theologian**

"In the fast-paced technology-driven economy and especially in the financial services world, CFIs don't stay the best by doing what they did yesterday." **– Jeff & Linda Russell**

THE PERSONAL DIMENSION OF THE CFI MANAGER

- Engaging in self-awareness and critical reflection
- Making a commitment to continuous learning
- Clarifying your personal vision and values
- Developing specific and challenging personal goals
- Achieving work/life balance
- Developing personal resilience

Complied by: **Robert Mbeza**, Director Capacity Building and Information

UPCOMING ACCOSCA EVENTS 2012

Africa Regulatory Framework Workshop 12 – 15 June, 2012, Nairobi, Kenya

ACCOSCA will be holding a three day Africa regulatory framework workshop that will follow up on issues previously discussed in the 2011 Regulatory workshop with the aim of addressing the gap that exists in the regulation of CFIs in Africa.

13th SACCA Congress 23 – 26 September 2012, Kampala, Uganda

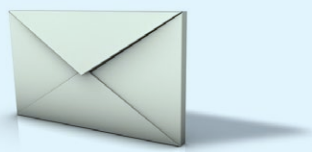
ACCOSCA holds annual Savings and Credit Co-operative Association Africa (SACCA) Congress which brings together members of Co-operative Financial Institutions (SACCOs, Financial Services Co-operatives and Credit Unions) and national associations from around the African Continent. This year's event will be hosted by the Uganda Co-operative Savings and Credit Union (UCSCU) and the theme will be: "Governance – Prosperity of Nations through the Co-operative Model".

Product Development Workshop 27 – 28 September 2012, Uganda

ACCOSCA will conduct a two-day Product Development Workshop

For more details of these programmes please visit the ACCOSCA Website:
http://www.accosca.org/ or send an email to:
The General Manager of ACCOSCA, George Ombado at: george.ombado@accosca.org

WE LOVE TO HEAR FROM YOU.



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