TheConnection

Asibambane, let's keep connected!

Issue 5 | August 2013

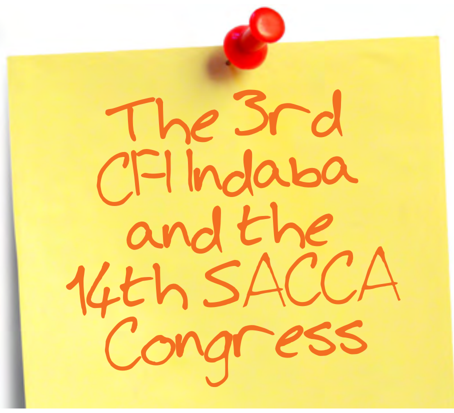
CO-OPERATIVE FINANCIAL INSTITUTION LAUNCH IN KZN

cfi BANKING PLATFORM PROJECT

Reflection of THE YEAR THAT WAS

CBDA celebrates Mandela Day

CO-OPERATIVE & MUTUAL BANKS
What is the difference?



Feature: Dealing with a false dichotomy between Basel III and Financial Inclusion

Editorial: Co-operative Financial Institutions and Technology

FYI: CBDA Event Calendar

FYI: CFIs Training Calendar

MORE

CONTENTS

CO-OPERATIVE BANKS DEVELOPMENT AGENCY

EDITORIAL TEAM
David de Jong
Mfundo Zama

DESIGN & LAYOUT
National Treasury Communications

SEND YOUR STORIES FOR PUBLICATION IN THE CONNECTION TO:
CBDA.MAILBOX@TREASURY.GOV.ZA
OR CALL US ON (012) 315 5367

Main: KZN Economic development and tourism MEC, with staff members of KwaMachi FSC. **Right:** Delegates attending the CFI launch.

LAUNCH OF CO-OPERATIVE FINANCIAL INSTITUTION IN KZN

The MEC for Economic Development and Tourism Michael Mabuyakhulu, has launched the Kwa Machi Co-operative Financial Institution (CFI) in the KwaZulu Natal province.

This follows the establishment of the Kwa-Machi CFI, which is wholly owned by members of the rural community near Harding, within uMuziwabantu Local Municipality.

The facility has humble beginnings, having initially started in 1999, as an informal savings club, where community members put their savings with the intention to withdraw their funds at the end of each year. In 2006, it was funded by the South African Micro-finance Apex Fund (Samaf), with an amount of R1.3 million.

The funding consisted of R480 000 for lending to potential clients and R820 000 for capacity building and this loan has since been fully repaid to Samaf.

The Institution was built on land donated by the Chief of Kwa-Machi and it holds a certificate to take deposits which was awarded in 2009.

MEC Mabuyakhulu described the success of this financial institution as a major step forward for the province's co-operatives sector.

"We have always been advocating for community led economic empowerment initiatives. The success of the Kwa-Machi Co-operative Financial Institution exemplifies just how much our people can achieve if they work in tandem. As spelt out in its objectives, the co-operative intends to increase opportunities for the poor, especially those with no access to mainstream banking services by providing services to low income entrepreneurs, mobilizing deposits from members and non-members and then loaning a certain percentage of these funds to urban and rural producers," he said.

The day's proceedings also included the Provincial Celebration of the International Day of Co-operatives, where CFI registration certificates were also presented to Kladies FSC based in Durban Central and Ubambiswano FSC based in High-flats.

By David de Jong

Looking ahead: CFIs AND TECHNOLOGY

Technology is becoming a key focus within our movement. There is recognition that unless we find a technological solution to elevate our product offering to our members, the movement could become irrelevant. In this newsletter, you will notice how a number of the articles are shifting the focus to technological innovation

In an article reviewing her first year at the CBDA, our Managing Director identifies one of the key challenges as the need for CFIs to embrace technology. The overall objective of deepening and broadening the sector's footprint within communities will then only be achieved.

The CBDA's annual indaba will, this year, take place as a collaborative congress with the African Confederation of Co-operative Savings and Credit Associations' (ACCOSCA) Savings and Credit Co-operative Associations of Africa (SACCA) congress in October under the theme "Technology accelerating Financial Inclusion using Co-operative Model". Details of how this came about and the conference details are provided.

We appeal to cfi leadership to take note of the dates and prepare in time to attend the conference.

In this issue, the CBDA provides an article on its efforts to assist CFIs implement a banking platform and the progress made thus far with the project. This is a major project of the CBDA and we encourage all CFIs to take a keen interest in the progress of this program.

From a regulatory perspective, we deal with two pertinent issues facing the movement: the supervisor of co-operative banks, South African Reserve Bank discusses financial inclusion and BEE financing within the Basel III framework, whilst the second article looks at the differences between a Co-operative Bank and a Mutual Bank.

Finally, as has become custom, our back pages, provide a schedule of upcoming conference.

What is missing in this edition though, is the voice of our financial co-operatives. We appeal to CFIs to make their voices heard through The Connection in future editions.

By McIntosh Kuhlengisa

Update: CFI BANKING PLATFORM PROJECT

Co-operative Financial Institutions (CFIs) are well positioned to enhance access to affordable financial services to the majority of the people that are still unbanked. The CBDA considers an up-to-date banking platform, with access to the national payment system, a key driver in the success and growth of CFIs. This would also improve the CFI's penetration levels, product offering and the ability to manage information of members, production of regulatory reports while focusing on financial inclusion.

> The CBDA is looking at ways in which CFIs can implement a banking platform that provides access to the national payment system in a cost effective manner

In line with its mandate of supporting, promoting and developing co-operative banking, the CBDA is looking at ways in which CFIs can implement a banking platform that provides access to the national payment system in a cost effective manner.

The following processes have taken place to date:

- In August 2012a Banking Platform steering committee, was appointed to advise the CBDA on this project. The Committee is made up of the following members, who meet on a monthly basis:
  - » Ms Olaotse Matshane, MD CBDA (Chairperson),
  - » Tsegofatsho Gape - SARB Bank Supervision,
  - » Edward Leach, SARB National Payment System,
  - » Andrew Lovegrove, Finmark Trust,
  - » McIntosh Kuhlengisa, CBDA Supervision,
  - » Roelof Goosen, National Treasury Financial Sector Policy
  - » Robert Mbeza, CBDA Capacity Building.
  - » Representative from NACFISA (still to be appointed by NACFISA)
- Between September and November 2012, the committee members visited three CFIs to familiarise themselves with operations of CFIs. The CFIs were Nehawu SACCO and Oranjekas SACCO within Gauteng and Philisisitjaba FSC in Mpumalanga.
- In February 2013, a public tender was issued for the appointment of a project manager to determine the feasibility of implementing an appropriate banking system, linking all CFIs to the national payment system.

- In May 2013, Mr Alan Pugh-Jones was appointed project manager reporting to the Banking Platform Steering Committee. Mr Pugh-Jones has since visited nine CFIs to understand their system requirements.
- In June 2013, representatives from eleven CFIs where invited to engage with the Project Manager and Steering Committee members, on the expectations with regard to the CFIs' system requirements. An output of this process will be a business requirements document which will be tabled to the committee and will inform the next phase of the project.

By the end of August 2013, the steering committee, having reviewed the proposals presented by the project manager, will be able to make a decision on the project.

Through the Connection, the sector will be provided with updates on the status of this exciting project.

special report

By Olaotse Matshane (MD: CBDA)

REFLECTION OF THE YEAR THAT WAS

There are some important lessons learnt in the last year that I would like to share with the Connection readers.

CFIs NEED TO BALANCE COMMERCIAL VALUE AND SOCIAL VALUE.

Private sector companies are not apologetic with their sole objective of focusing exclusively on creating commercial value through their profit driven approach and mandate to maximise shareholder value and returns.

When it comes to co-operatives (financial and others) there seems to be an imbalance, where the focus lies on pursuing social value and neglecting commercial value, thereby compromising the profitability and sustainability of the co-operative. One important lesson learnt is that CFIs need to achieve the balance of maximising commercial value to ensure long term sustainability of the CFI but in turn also maximising social value by giving back and improving the lives of members and communities.

INTERNATIONAL LESSONS – CRITICAL NEED FOR A STRONG SECOND/TERTIARY LEVEL CO-OPERATIVE BANK

There are many lessons to be learnt internationally about the CFI sector, but one that sticks out and is very relevant for South Africa is a critical need for a strong, effective and efficient second or tertiary structure. The structure is necessary for the provision of overall support to the sector, ranging from capacity building, liquidity management, and support and access to payment system infrastructure. The greater parts of the services currently provided by the CBDA is essentially services that, internationally, are provided by such a secondary or tertiary structure. An important distinction must be made between this type of institution, which provides hard core banking services to its member CFIs, and a representative body or an industry association with its main role being advocacy and representation on behalf of the members. Some good examples to look at and learn from are Rabobank in the Netherlands, WGZ bank in Germany, and Credit Agricole in France and the Desjardins Group in Canada. These are the kinds of structures that the SA CFI sector needs to work hard to develop.

ACHIEVING SCALE AND OUTREACH IS KEY

The 2012 Finscope survey reports that at least 11.3 million adults in South Africans remain unbanked. The success of the CFI sector, going forward, will certainly be measured with regards to its ability to achieve scale and outreach. Scale, is measured by the number of members the sector is able to reach and adequately serve. Outreach is measured by number of members CFIs are able to reach and service in the most remote and difficult to reach areas. The sector must never loose sight of its ultimate goal of enlarging its membership base, which will in turn support the development of inclusive financial markets and services to the un-served and underserved members of our communities.

Delegates attending the Limpopo Provincial workshop on the Exemption notice

"To keep up with increasing competition, the mobilisation of new members and retention of existing members, CFI's need to stay relevant in terms of increasing their scope of products and service offering"

CFI MEMBERS ARE HUNGRY FOR KNOWLEDGE

The past year has highlighted CFI members' hunger for knowledge. Knowledge to manage their finances, to understand how the CFI works, what their rights and responsibilities are and knowledge to hold their CFI leaders responsible and accountable.

For example, the question of what is a share and what does it mean to be a shareholder, in the context of a CFI as opposed to a company, has come up a number of times. We also need to keep in mind that CFI members are consumers of (or need) a variety of financial services ranging from insurance, short term and long term savings, remittances, payment transactions, etc. CFI members need to understand the value that each financial product contributes at every stage of their lives.

CFI'S MUST STAY RELEVANT, INNOVATE, EMBRACE TECHNOLOGY OR DIE

The information technology revolution has completely transformed the financial services marketplace and, in particular, the interaction between consumers and financial services providers. To keep up with increasing competition, the mobilisation of new members and retention of existing members, CFI's need to stay relevant in terms of increasing their scope of products and service offering. Moreover,CFIs also needs to be ready and adaptable to embrace innovative technologies that will enhance their service offering and keep their customers satisfied.

cont. on **page 6** →

cont. from **page 5**

REFLECTION OF THE YEAR THAT WAS

Opportunities for the sector to grow, in leaps and bounds, lies into reaching out to the younger generations, middle class consumers, members of co-operatives in other sectors

TRAINING AND DEVELOPMENT SUPPORT FOR CFIS NEEDS TO EVOLVE AND STAY RELEVANT

As new CFIs come into the market and as existing ones grow and develop into much larger institutions, with more members to serve and large members' deposits and loans to manage, there will always be a need for continuous training and development support to cater for the different types and sizes of CFIs.

Furthermore, developments in the local and global financial services marketplace compels governments and financial services market regulators to continuously revise and update laws, regulations as well as prudential requirements, to better manage new emerging risks and curb reckless activities in the marketplace. As a result of these developments, training and development support will need to be continuous and up to date, to constantly keep up with these developments.

UNTAPPED OPPORTUNITIES FOR THE CFI SECTOR GALORE!

11.3 million adult South Africans are reported to be unbanked and millions others remain un-served and under–banked. The fact that nationally less that 20 CFIs are registered, with less than 50 000 members, demonstrates that our country has not even begun to scratch the surface with regards to recognising and harnessing the massive potential for the sector. Opportunities for the sector to grow, in leaps and bounds, lies into reaching out to the younger generations, middle class consumers, members of co-operatives in other sectors but most of all the key lies in the sector's ability to provide every South African a suitable, accessible and affordable package of financial services that fully caters for their needs at any point in time. The year ahead will begin to unravel and tap into all these opportunities.

STRATEGIC CONSIDERATIONS

MAX COMMERCIAL VALUE
- Cost efficiency
- Sustainability
- Run as business enterprises

MAX SOCIAL VALUE
- Achieve scale & outreach
- Community responsibility
- Change people's live's
- Poverty reduction

SCALE
Number of members CFIs are able to reach

OUTREACH
Reach members in the most rural of areas

By Nobuzwe Mafanya

CO-OPERATIVE BANKS V/S MUTUAL BANKS

The Co-operative Banks Act 2007 is often compared to the Mutual Banks Act 1993 (the Mutual Banks Act). This article provides some clarity on the difference between the two.

The history behind the establishment of Mutual Banks lends itself to the characteristic of building societies. Building societies originated in England in 1781, and were founded for the purpose of building and buying houses, by the members of the society. In South Africa, building societies were first established in 1858, and it was not a requirement for clients of building societies to become members or shareholders.

Building societies that had not converted to a traditional bank, as we know it, were required to convert to mutual banks, when the Mutual Banks Act was enacted in 1993. With this, mutual banks that had existed as permanent building societies were required to have a minimum share capital of R1 million; while the requirement currently stands at R10 million for new applicants, with a minimum of seven founding members. Capital for a mutual bank can be provided for by juristic persons (other companies/trusts), as opposed to primary co-operative banks, where members (natural persons) capitalise the bank through the purchase of shares.

Mutual banks are regulated by the South African Reserve Bank Supervision Department, with the regulation thereof similar to that of the commercial banks. A board of directors in a mutual bank is appointed in the same manner as a traditional bank, where the Registrar of Banks approves any appointments, prior to the nominee serving on the board. Co-operative banks, on the other hand, are required to have a minimum of R1 million deposits with 200 members. The requirements also include registration with the companies and intellectual properties commission (CIPC) as a co-operative and a co-operative bank is governed by a constitution. In the case of co-operative banks, in order to become a "client", you have to be a member/shareholder of the co-operative bank. The board of directors are nominated at a general meeting by the members.

Last but not least, a co-operative bank is required to have a common bond; this is what brings the members together and the drive to form a co-operative bank. This is seen as the glue that holds the members together, thus ensures the co-operative bank is a success.

COMPARISON

Co-Operative Banks	Mutual Banks	Commercial Banks
Min 200 members	Min 7 members (founders)	No requirement (CIPC - Companies Act)
R1 million deposits	R10 million share capital	R250 million share capital
Constitution	Articles of Association	Articles of Association
Common bond	No common bond	No common bond
Members only	Members & clients	Shareholders & clients

feature

By Nkosana Mashiya - Supervisor Co-operative Banks: SARB

DEALING WITH A **FALSE DICHOTOMY BETWEEN** BASEL III & FINANCIAL INCLUSION

***Note:** This article was first published in a supplement published by the Banking Association South Africa on the occasion of its inaugural financial inclusion indaba and exhibition of 2012.*

Often in the public discourse on transformation in the financial sector, an inverse relationship is assumed to exist between financial regulation and access to financial services. To be more precise, prudential regulation is considered to be the main cause of inadequate financial inclusion, or of causing financial exclusion.

> Basel III requires banks to build financially sound balance sheets with enough resilience to sustain their services to the public even in times of severe domestic and international economic and financial crises

There is a hypothesis that Basle III is intrinsically designed to have an undesirable effect of crowding out BEE financing, whether intentional or not.

I would like to argue that when correctly applied and adequately complied with, prudential regulation should enhance financial inclusion. Similarly, Basel III should have positive long-term spin-offs for BEE financing in South Africa.

Prudential regulation seeks to achieve three objectives, i.e. (1) to protect the public's deposits, especially of the retail, unsophisticated members of the public who save their hard-earned money with banks for safe-keeping rather than for investments or wealth creation (2) to ensure institutional soundness of every registered bank and (3) to promote the stability of the banking system as a whole.

Basel III is an improvement compared on Basel II. It seeks to correct some of the weaknesses that the recent financial crises helped to identify regarding the amount and quality of the capital held by banks as well as in the strength of their liquidity positions. Amongst others, capital in a bank is meant to enable it to absorb losses, both in normal times and in times of financial distress. Liquidity is meant to enable a bank to meet its liquidity obligations, such as the ability to meet withdrawals from the public at all times.

To this end, Basle III requires banks to build financially sound balance sheets with enough resilience to sustain their services to the public even in times of severe domestic and international economic and financial crises. Basel III compliant banking systems should progressively build adequate reserves through boom periods to be able to better absorb losses under the most severe economic slumps. Basel III will also ensure that banks have adequate short and long-term funding from stable sources to meet their liquidity obligations. This is crucial to ensure that banks are resilient enough through economic cycles to continue their lending business in normal times and during periods of severe stress.

Despite the global financial crises, credit extension remained positive in South Africa and the South African banks proved buoyant throughout the recent benign global economic climate

What happened in the US and much of the developed nations was a complete collapse of lending activities in general, but in particular in the areas of low-cost housing and SMEs. Even after huge fiscal and monetary support, the economies in those jurisdictions failed to produce any meaningful demand and therefore banking activity remained subdued despite government support.

The US did not adopt Basel II when Australia, Canada and South Africa did in 2008. It is worth mentioning that these are the only three countries with developed financial systems that survived the worst effects of the financial crises. The US was still implementing Basle I when the global financial crisis hit its banks in 2008. South Africa adopted Basle II.5 in 2011 and is preparing to adopt Basel III in 2013.

Despite the global financial crises, credit extension remained positive in South Africa and the South African banks proved buoyant throughout the recent benign global economic climate. Even under the more rigorous Basel II and II.5 regulations and throughout the course of the global economic crises, South African banks continued their lending activities in general, including financing BEE transactions worth over R80 billion since 2007.

According to the Finscope (2002), only 39% of the adult South African population had access to basic financial services in 2002. Even while complying with the more rigorous requirements of Basel II since its adoption in 2008, the number of adult South Africans with access to banking services increased to 63% in 2011. South African banks extended over R175 billion for low-cost housing, developmental infrastructure, SMEs and black agriculture from 2004 right through the peak of the international crises up until 2010.

It is only in South Africa that during times of worldwide financial circumspection, talk of asset bubbles developing in the banking system finds currency. With unsecured loans increasing at a rapid rate since 2009 to over R50 billion today, some have warned that this may lead to systemic instability, while others argue that it could result in the abuse of clients by leading them to unsustainable levels of over-indebtedness. Nevertheless, the problems South Africans face are not a lack of lending, or impairment to financial inclusion. The problem is the oversupply of credit to low-income people. This coming from a fairly healthy South African banking system.

Financial inclusion in South Africa did not improve despite a rigorous prudential framework. It improved because of it. South African banks are healthy because they had to operate under a strict prudential framework. We need only look at the events unfolding across the Atlantic to see the effects of a lax prudential framework to lending when it is needed the most.

Therefore Basel III should not be the impediment to BEE finance which it is made out be. Basel III should indeed enhance financial inclusion and BEE finance. Empirical evidence in South Africa disproves the notion of a negative causal relationship between prudent financial regulation and financial inclusion. Evidence shows the opposite to be true.

By Khomotjo Mabule

The 3rd CFI Indaba and the 14th SACCA Congress

"The Annual Co-operative Financial Institutions (CFIs) Indaba is a platform for CFIs to share best practice on how to grow the sector, embrace technology and be innovative in dealing with CFI challenges"

The 14th Savings and Credit Co-operative Associations of Africa (SACCA) Congress is one of the major continental co-operative conferences taking place in Africa. Its current biennial hosting alternates between the Anglophone and Francophone African countries.

South Africa, as a host for the 14th SACCA Congress, was selected by delegates during the 2012 congress held in Entebbe, Uganda.

The Financial Co-operative Sector in South Africa, has, since 2011, held an Annual Co-operative Financial Institutions (CFI) Indaba, a platform for CFIs to share best practice on how to grow the sector, embrace technology and be innovative in dealing with CFI challenges in the dynamic and highly competitive global community CFIs operate in.

It was therefore decided that the two events, be held jointly, with the theme "Technology: Accelerating Financial Inclusion using Co-operative Model", aimed at enabling co-operators to spend more time serving the members and less time on administrative activities.

The objectives of the conference are:

(a) Promote efficiency in co-operatives by advocating for the adoption and usage of information technology;

(b) Engage stakeholders in promoting and supporting initiatives that would lead to a whole inclusive co-operative sector; and

(c) Follow up on International Year of Co-operatives Agenda through national sectorial bodies in Africa.

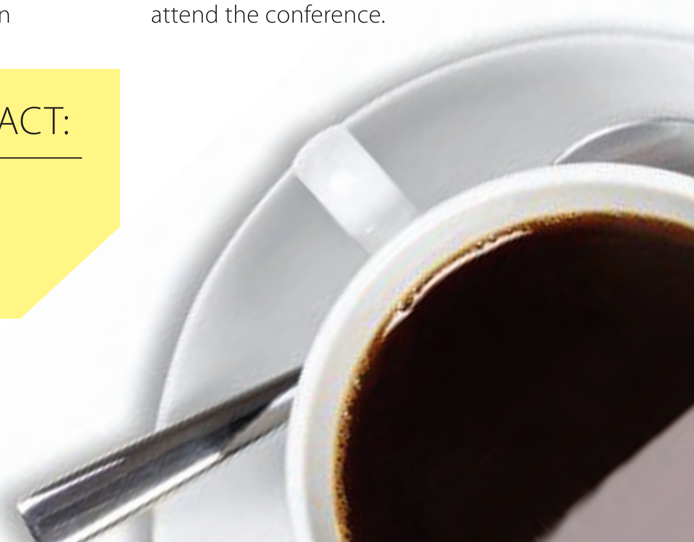
It is envisaged that this year's CFI Indaba and SACCA Conference will attract over six hundred (600) participants, with about four hundred (400) international delegates. The African Confederation of Co-operative Savings and Credit Associations (ACCOSCA) has invited a number of Cabinet Ministers responsible for Co-operative and Enterprise Development from around Africa to attend the conference.

i

FOR MORE INFORMATION, KINDLY CONTACT:

Joan Atuhura: ACCOSCA
joan.atuhura@accosca.org
T: +254 20 271 4646/7

Nomadelo Sauli: CDBA
nomadelo.sauli@treasury.gov.za
T: +2712 395 6744



By Nomadelo Sauli

CERTIFICATE COURSE IN CO-OPERATIVE FINANCIAL INSTITUTION MANAGEMENT (CCCFIM)

DELIVERED BY THE UNIVERSITY OF PRETORIA

The Certificate Course in Co-operative Financial Institutions Management (CCCFIM) was launched in 2011, and addresses a range of topics from financial statement analysis, to best practices in lending and collections and performance management techniques.

The objective of the course is to ensure that the managers in every CFI are, at minimum, able to efficiently manage lending practices; identify and mitigate risks; produce compliant monthly financial reports and comply with the minimum prudential requirements, thus directing their CFIs to institutional and financial sustainability. The course is sponsored by BANKSETA and the CBDA.

The CBDA's focus on the capacitation of personnel of support institutions is to strengthen CFI support structures

In the 2012/2013 financial year, a total of 41 individuals attended the CCCFIM programme, delivered in two separate sessions. Of the forty-one participants, twenty-nine were CFI managers and twelve were representatives of institutions providing support to CFIs. The CBDA's focus on the capacitation of personnel of support institutions is to strengthen CFI support structures.

The summary of marks reflects the following distribution:

2012/2013 FINANCIAL YEAR		2ND Intake	3RD Intake		
		Sep 2012	Jan 2013	Total	Distributions
No. of participants		20	21	**41**	
TYPE OF INSTITUTION					
CFI		20	9	**29**	70.7%
CFI Support Institutions	KZN DED	0	9	**9**	22.0%
	CBDA	0	2	**2**	4.9%
	BANKSETA	0	1	**1**	2.4%


2nd intake of the CCCFIM Programme - September 2012


3rd intake of the CCCFIM Programme - January 2013

NEXT INTAKE: NOV. 11 – 22 NOV. 2013 *AND* JAN. 28 – 07 FEB. 2014

By Mokgadi Mafojane

CBDA SUPPORTS MANDELA DAY

With this theme in mind, the Co-operative Banks Development Agency (CBDA) joined in to support Mandela Day on the 18th July 2013. The staff came together and agreed to support a home for vulnerable women, girls and children. Lerato house was identified as the organization CBDA wanted to support.

Lerato House was created in 1997 in response to the growing incidence of young girls in prostitution on the streets of the inner city of Pretoria. Lerato means 'love' in Setswana, and Lerato House, the first programme to focus on young girls at risk in Tshwane (Pretoria), was created with the purpose of loving broken young girls back to wholeness. It is a holistic empowerment programme for young girls at risk (11 – 25 years old), including abused children, children affected by prostitution, and victims of trafficking. It deals with approximately 700 girls per year in different programmes.

After meeting with Lerato House the CBDA staff collectively fund raised and jointly contributed R 2,250 towards the women, girls and children basic needs.
These programs are designed to assist the girls to eventually start a promising life ahead. To date 70% of the girls that they serve have been successfully reintegrated into their communities. Those accommodated are given the opportunity to attend school which meets the individual career objective; the passing rate is currently 90%. It is statically proven by the Save The Children USA (2006) report that girls who are better educated tend to delay marriage and childbearing, have smaller families, achieve economic security, take better care of their health, and have fewer sexually transmitted infections, including HIV/AIDS.

The house has an outreach team of four people who finds and makes contact with young girls and the house also assists mothers that cannot afford day care.

A GOOD HEAD AND A GOOD HEART ARE ALWAYS A FORMIDABLE COMBINATION - *NELSON MANDELA*

Main: CBDA staff members, with the children from Lerato House Day Care Centre.
Insert: CBDA staff members, with Lerato House staff, and donated goodies

CBDA EVENT CALENDAR

EVENT	DATES	LOCATION	TOPIC HIGHLIGHTS
6TH AFRICAN MICROFINANCE CONFERENCE	13 - 15 Aug 2013	Durban, South Africa	Theme: "Financial Inclusion: From Policy to Practice Sub themes: • Policies and Practice in Agricultural Finance in Africa • Diversifying Business Models in Financial Inclusion • Policies and Practice in Housing Finance in Africa • Innovative Partnerships in Financial Inclusion • Financial Regulation and Inclusion
ACCOSCA TRAINING	28 – 29 Oct 2013	Sun City, South Africa	1. Strategic Planning (open to decision makers) 2. E-Commerce (Branch managers and marketing dept) 3. Loan Management (Decision makers and practitioners) 4. Board of directors Training (Board members)
THE 14TH SACCA CONGRESS	30 Oct - 01 Nov 2013	Sun City, South Africa	Provisional Themes • Performance management • Risk Management and Innovation • ICT • Stakeholder engagement • Governance, Management and Financial inclusion • Sustaining a co-operative movement

TRAINING CALENDAR 2013/14

TARGET GROUP	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
Board members & Managers							19 - 21	
SC Leaders, Co-ordinators			26 - 30					
Audit / Supervisory Committee			09 - 11					
Credit Committee & Loan Officers				06 - 08				
Board members					04 - 06			
Managers & Assistant Managers International Conference on Financial Services			02 - 04		04 - 06			
Managers & Assistant Managers				11 - 22		28 - 07		

THE 14TH SACCA CONGRESS

30 Oct - 01 Nov 2013 | Sun City, South Africa

For more information, please contact us on
(012) 315 5367 or @ cbda.mailbox@treasury.gov.za