

## The Relevance of The Cooperative Banking Sector

The Board

Sector Focus

Watch this Space

Voices from the  
Sector

Registered with  
Prudential Authority

PROPOSED SECONDARY  
CO-OPERATIVE BANK  
WORKING GROUP

**EDITORIAL TEAM** *Catherine Whitley, Tebogo Tshabalala, Khuthala Lengisi, Theo Ndlovu,  
Poppy Thubana, Portia Botabota, Nare Senne, Nomadelo Sauli*



# The Relevance of Cooperative Banking

by Catherine Whitley

This is the 2<sup>nd</sup> quarter newsletter from the Co-operative Banks Development Agency (CBDA) who is responsible for the capacitation of the Cooperative Banking Sector of South Africa (SA), in its drive to build sustainable cooperative banking in the communities of SA. Under the guidance of the appointed Acting Managing Director, Paul Rossouw, the operations within Agency (CBDA) continued without any hick-ups.

The CBDA offers updated information on what is happening within the South African cooperative banking space and civil society and how to promote sustainable finance initiatives for South Africa's cooperative sector.

Cooperative Banking is targeted at providing financing to its immediate communities and members and create a well-established cooperative sector. To achieve this, we need to assist the cooperative financial institutions to reaffirm themselves into the **"development of cooperation, self-respect, and self-reliance amongst their members"**.

## Digitisation

by Catherine Whitley

A digital divide is still existing and could be attributed to the high levels of poverty, lack of telecommunications and electricity infrastructure in some areas, and high costs of connectivity. Although the financial cooperatives (FC) are still facing challenges where it comes to digitization due to funding or not having strong balance sheets to embark on journeys to digitize their institutions.

The future will be to take steps at a micro level to develop digital villages in townships and rural villages. although they are more complex in nature. In addressing these challenges, we are working towards a cooperative sector that can be seen as the future of financial inclusion to all South Africans.

Technology will make the lives of people living in rural and remote areas easier, and applications that support instant communication, access, and connectivity to their



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## Digitisation (cont)

by Catherine Whitley

“Cooperative Banking Institutions” to reduce the reliance on city or urban based facilities which require travel. In the drive to creating better cooperative communities.

*“There is still a long way for the Co-operative Sector of South Africa to go in terms of digitization, but all efforts are investigated to achieve this goal”*

## The Board

by Catherine Whitley

The Co-operative Banks Development Agency’s (CBDA) board is fully constituted. As the Accounting Authority the board provides oversight to the Audit, Human Resource & Remuneration and Risk & Information Communications Technology committees to assist with corporate governance by managing its relationships with management, cooperative financial institutions, National Treasury, other relevant government departments, and other stakeholders of the Agency for sound governance principles.

### Resignations

It is with sadness that the CBDA board bid goodbye to Dr Ngwenya who resigned from the board in July 2022. She has made great contributions as a member of the CBDA Board and Human Resources & Remuneration committee. WE wish her well in her endeavors.

# Sector Update

**By Nomadelo Sauli**



One of the highlights for the Cooperative Banks Development Agency (CBDA), has been the registration of the Support Organisation, African Pioneers for the Cooperative Banking Institutions it supports. Chapter VII, sections 36-40 of the Cooperative Banks Act, 40 of 2007 (The Act), makes provision for the accreditation of Support Organisations, and after a thorough analysis of their application, the CBDA finally provided African Pioneers with the approval letter to be a legal Support Organisation for CBIs, that choose to be supported by African Pioneers.

The Act defines a Support Organisation as a representative body accredited under section 38 that support more than one co-operative bank as contemplated in section 37.

Some of the functions of the Support Organisation, as outlined in the Act, include but not limited to:

- (i) The development and support;
- (ii) ongoing education and training of members, directors and personnel; and
- (iii) assistance in managing and maintaining prudential requirements, establishment of risk management systems, improvement of governance arrangements and audits;

The CBDA would like to take this opportunity to thank the African Pioneers Board and Management for their registration and accreditation, wishing them and the CBIs they support, all the best in their endeavours with the hope that those will result in a more sustainable cooperative banking sector.

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### Watch this Space by Tebogo Tshabalala

“Vision without execution is hallucination.” – Thomas Edison.

<p>As a continuation from the previous Indaba held in 2021 with the theme “<i>Strategizing for the future of Co-operative Banking Institutions</i>”, this years’ theme is centered around the implementation of the strategy that was endorsed in the previous Indaba. The development of a co-operative banking sector strategy was envisaged as a solution to contribute to the advancement of social and economic welfare of all South Africans. This is also highlighted in the purpose of the Co-operative Banks Act. Practical implementation of the Co-operative Banking strategy ensures attainment of that purpose.</p> <p>In line with the CBDA’s vision to facilitate financial inclusion, economic transformation, and sector competitiveness to grow the co-operative banking sector. CBDA fully supports the implementation of the sector strategy, which is driven by the sector itself. The sector strategy has 3 pillars on Value added products and systems, robust sources of funding and digital delivery channels. The following enablers are highlighted in the sector strategy document:</p>	<ul style="list-style-type: none"> <li>• A secondary cooperative bank (SCB) for scale</li> <li>• Access to the financial infrastructure</li> <li>• Support organisations for advocacy and training</li> <li>• Tiered licensing and proportional supervision</li> </ul> <p>This Indaba aims to provide progress towards the implementation of the strategy the challenges incurred and way forward, with the focus on the establishment of a Secondary Cooperative Bank, access to financial infrastructure, support organisations for advocacy and training, as well as tiered licensing and proportional supervision.</p> <p>The CBI sector cuts across many industries (both government and private), this Indaba serves as an opportunity to ensure that other key stakeholders can partake in the implementation of the strategy in a meaningful way whilst also fulfilling their mandate. All this is done with the sector taking the lead.</p> <ul style="list-style-type: none"> <li>• <b>Tentative Date: 23 – 25 November 2022</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Province: Eastern Cape</b></li> <li>• <b>Venue: TBC</b></li> <li>• <b>Theme: “Role of the Cooperative Banking Sector in transforming the Financial Services Sector, without limits in South Africa”</b></li> </ul> <p>As a build-up to the Indaba the sector will be celebrating the <b>International Credit Union Day, on the 20<sup>th</sup> of October 2022</b>. International Credit Union (ICU) Day celebrates the spirit of the global credit union movement. The day is recognized to reflect upon the credit union movement’s history, promote its achievements, recognize hard work and share member experiences. The ICU Day has been celebrated on the third Thursday of October since 1948. The goal is to raise awareness about the tremendous work that credit unions and other financial cooperatives are doing around the world and give members the opportunity to get more engaged.</p> <p>This year’s theme for ICU Day is <b>“Empower your financial future with a credit Union (Co-operative Bank/CFI)”</b>.</p>
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# Watch the Space

<b><i>"International Credit Union Day 2022"</i></b>	<b><i>INDABA 2022</i></b>
<p>Thursday, 20 October 2022 signifies the celebration of the "International Credit Union Day, 2022 and celebrated since 1948.</p> <p>The day is recognized to reflect upon the credit union movement's history, promote its achievements, recognize hard work and share member experiences.</p>	<p>Over the years the Co-operative Banks Development Agency assisted annually in hosting the "INDABA" for the Cooperative Sector in South Africa.</p> <p>The date has not been set yet, but the CBDA has been in engagements with the Department of Economic Development in different provinces to bring them on board in making this event a success.</p>
<p><b><i>The 2022 theme!!</i></b></p> <p><b>"Empower Your Financial Future with a Cooperative."</b></p> 	<p><b><i>The 2022 theme!!</i></b></p> <p><b>"Role of the Cooperative Banking Sector in transforming the Financial Services Sector, without limits in South Africa"</b></p> <p><i>"The sector is earnestly meeting monthly and quarterly to achieve the implementation of the strategy".</i></p> <p><b><i>Pillars of the Strategy</i></b></p> <ul style="list-style-type: none"> <li>Pillar 1: Value Added Products and Systems</li> <li>Pillar 2: Robust Sources of Funding</li> <li>Pillar 3: Digital Delivery Channel</li> </ul>

## “Voices from the Sector”



**Manini Mtongana**

**(Ndzakeni South Avenue CFI  
Board Member)**

My take from the training is that the Audit Committee is essential in our organization because it covers almost every areas of the organization. Good processes and systems, that build the organization, once they are ineffective, you are bound to fail.

What was important for us was the effectiveness of the group engagement and discussions. It is always discouraging for facilitators to just "teach" for the "sake of ticking boxes", but the group discussions made the whole training meaningful and easy to understand.

Lastly, the risk management exercises were the cherry on top, if some of our CFIs were exposed to this in their early days, they would still exist. After the course I created an office Bible which would assist our processes with a turnaround strategy

However, I must add that more is still needed as we couldn't cover everything in 3 days.

*Thank you to CBDA for the empowerment which will result in them seeing the success of our CFIs.*



**Bophelo Thejane**

The training was an eye opener for me. I was empowered with the knowledge and guidance from the CBDA training to implement in our CFI. The scope of the work not only on the Audit side but also as the Board to be cognisant of the day to day running of the CFI and not rely on trust that everything is running smoothly.

On a broad scale the Board Members are accountable on what is going on in the CFI and need to account to the members. As the Audit Committee we need to have our fingers on the pulse.

The Co-operative Banks Development Agency (CBDA) employees continuously attended training provided by National Treasury as well as present training to the cooperative sector .




***“Voices from the Sector”  
“As the sector engage”***

**Malibongwe Ndyebi  
(SAMWU SACCO)**

This serves to confirm that the Workshop was informative and provided us, attendees the necessary tools to compile the risk register for our own CFIs.





		
<p><b><u>Mary Monyela</u></b></p> <p>I attended training provided by the CBDA recently and my takeaway on this was understanding the CIPC processes and requirements for director changes and amendments, Education on the importance of understanding how credit works and what type of debt would be regarded as good or bad and all the sections that were covered regarding National Credit Regulator.</p>	<p><b>Siphumeze Kholo Dinga</b></p> <p>The training that I attended from the CBDA that stands out for me, was the training our CFI attended in March 25-27 March 2022, for the Audit/ Supervisory Board, It stands out for me because I had just joined Kingdom in February in the capacity of Managing Director, and for me it was an eye opener as I did not clearly understand what I had joined as a member and I was still finding my feet as a Manager, the training was for the Audit committee, but it was the first time I was in a space where I was receiving my first formal training if I can say in what goes on behind the scenes of the CFI, and the people who provided the training interacted with us clearly and I started to have some understanding of what other functions a financial co-operative needed have in place to run smoothly, and the more exposure I received as manager I started to have a better understanding of what a CFI is all about, the CBDA has been a great help with that, providing support in forms of trainings, meetings and any way we could communicate, the lady who is handling our account if I can name her Poppy Thubana has been patient, helpful and has gone above and beyond in helping me and I appreciate her support.</p>	<p><b>Ami Acharya, Operational Manager, NAGRIKSA FSC LTD</b></p> <p>I would like to express my gratitude to each person who was responsible for arranging this informative training. I would specially mention Mr Oral Matsimbi, for his great efforts to educate and simplify the complicated content for each of the participants could upgrade themselves professionally, theoretically, and also acquired skills to implement the practical knowledge which we learnt about audit and risk assessment.</p> <p>Going forward I am confident to implement these new concepts of risk assessment which will surely help me advance in our CFI.</p>



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## Training Calendar

TRAINING PROGRAMME	LOCATION	TARGET AUDIENCE	NUMBER OF DELEGATES PER SESSION	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY
Financial Management <i>Certificate of competency issued after successful completion of this training</i>	1 Onsite	Governance committee members Manager Investment committee Supervisor/Audit committee	Onsite - min 20						Onsite - TBC	
Credit Committee training	1 Virtual; 1 Onsite	Credit committee members Manager Loan officer	Virtual - min 25 Onsite - min 20		Onsite KZN					
Supervisory/Audit Committee training	1 Virtual; 1 Onsite	Supervisory/Audit committee Board of Directors Manager	Virtual - min 25 Onsite - min 20		Onsite GP		Onsite NW			
Treasury Management	1 Virtual	Board of Directors Manager & staff	Virtual - min 25						Virtual	
Product Development Performance Management	1 Virtual	Board of Directors Credit committee Investment committee Manager	Virtual - min 25					Virtual		
<i>Certificate of competency issued after successful completion of this training</i>	1 Onsite	Board of directors Manager	Onsite - min 20							Onsite - TBC

\*\*\*Governance training will be provided on request by CBIs

**PROPOSED SECONDARY CO-OPERATIVE BANK  
WORKING GROUP**


<p><b>For co-operative banking institutions, by co-operative banking institutions</b></p> <p>20 September 2022</p>	<p><b>Dear Chairperson</b></p> <p><b>INTRODUCING SECONDARY CO-OP BANK WORKING GROUP</b></p> <p>In October 2021, at the virtual International Credit Union Day (INDABA) hosted by the CBDA, the Co-operative Banking Sector Development Strategy (Sector Strategy) was presented and finalised, following several months of work by committees made up of co-operative banking institutions representatives.</p> <p>At the same Indaba, an open call was made by the for volunteers in the sectors to join working groups responsible for implementation of the Sector Strategy.</p> <p>The sector strategy can be summarised as follows:</p> <ul style="list-style-type: none"> <li>• Vision for the sector: to promote economic and financial inclusion for workers and mixed income communities through quality co-operative banking;</li> <li>• Target market: the sector will serve 400,0000 workers and mixed income communities by 2030</li> <li>• Pillars: pillars of strategy are (1) products and IT systems, (2) robust sources of funds, and (3) digital delivery channels.</li> <li>• Enablers for the strategy: Four enablers identified were (1) a secondary co-op bank for scale; (2) access to financial infrastructure;</li> <li>• (3) support organisation for advocacy and training; (4) tiered licensing and proportional supervision.</li> </ul>	<p>In March 2022, the volunteers came together to form a Working Group to implement Enabler 1 of the Sector Strategy- <b>“Establish of Secondary Co-operative Bank for Scale”</b>. Working Groups for other enablers are yet to be formed. A secondary coop bank is owned and controlled by its members - registered co-operative financial institutions and co-operative banks, collectively referred as a co-operative banking institutions (CBIs).</p> <p>We are pleased to report that the Secondary Co-operative Working Group (SCB-WG) has been hard at work since April this year. The main task of the Working Group is to move the proposed secondary co-op bank from its early phases through the establishment of more formal structures. This process involves organising, planning, forming, registration and launch of the proposed Secondary Co-op Bank.</p> <p>The key responsibilities of the SCB-WG include:</p> <ul style="list-style-type: none"> <li>• Co-ordinate all research and information gathering.</li> <li>• Survey potential members</li> <li>• Determine the membership policy</li> <li>• Oversee collection of market research and studies to determine a secondary co-op’s bank feasibility.</li> </ul>
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## PROPOSED SECONDARY CO-OPERATIVE BANK WORKING GROUP (CONT)

<p><b>For co-operative banking institutions, by co-operative banking institutions (cont)</b></p> <p>20 September 2022</p>	<ul style="list-style-type: none"> <li>• Ensure completion of a feasibility study, including financial projections</li> <li>• Explore options for financing, membership shares, savings and external funding/donations/sponsorships.</li> <li>• Report on the Working Group's progress to potential members and other stakeholders)</li> <li>• Oversee preparation of a business plan.</li> <li>• Develop and implement training and support plan for the Working Group</li> <li>• Develop policies and procedures for proposed secondary co-op bank</li> <li>• Register the proposed secondary co-op bank with the SARB's PA</li> </ul>
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The volunteer members and technical support persons to the Working by Group are as follows:

Members	CBI	
Lucky Mpungose (Chair)	KING GRANGE CFI	<p>The SCB Working Group has established <b>four committees</b> focusing on the following, Planning, Finance, Policies &amp; Constitution and Promotion &amp; Education. These committees are vital for the WG to carry out its work. We strongly <b>encourage volunteers</b> within the sector, based on their experience and expertise, to contribute to the work of these committees.</p> <p>Finally, our work would have not been possible without the support group mentioned above.</p> <p>If you can want to reach us, please call me directly at <b>079 568 4238</b> or email us at <a href="mailto:oratilerathagane@gmail.com">oratilerathagane@gmail.com</a>.</p> <p>Yours co-operatively</p>  <p><b>LUCKY MPUNGOSE</b> <b>CHAIRPERSON: SCB-WORKING GROUP</b></p>
Sandile Ntshangase (Deputy Chair)	ZIPHAKAMISE CO-OP BANK	
Sihle Ngubane (Treasurer)	SADTU SACCO	
Oratile Rathlagane (Secretary)	NEHAWU (SACCO)	
Xoliswa Memani	IMVELO CFI	
Ami Acharya	NAGRI CFI	
Tiisetso Mahlatsi	SAMWU SACCO	
Lydia Hagedoorn	MEDI-CO-OP CFI	
Kgomotso Radiphochwa	MNOTHO CFI	
<b>Technical Support Group</b>	<b>Institution</b>	
Tebogo Phadu	DTCA	
Tebogo Tshabalala	CBDA, Capacity Building Unit	
Dave Grace	Associates + World Bank consultant	



**PA registered Co-operative Banks as at October 2020**



**SOUTH AFRICAN RESERVE BANK**  
Prudential Authority

**Register of Co-operative Banks**

Part 8 of the Regulations issued in terms of Section 86 of the Co-operative Banks Act, 2007  
(Government Gazette No. 32357 dated 1 July 2009)

Name	Type	Registration Number as a Co-operative Bank	Registration Number as a Co-operative	Number of members*	Value of deposits*(Rand) *	Registered with the PA
Ditsobotla Primary Savings and Credit Co-operative Bank	Primary Savings and Credit	PA COB 03	2001/000005/24	1,319	7 500 000	PA
OSK Koöperatiewe Bank Beperk	Primary Savings and Loans	PA COB 01	2002/00019/24	1,523	160 000 000	PA
Ziphakamise Savings and Credit Co-operative Bank	Primary Savings and Credit	PA COB 02	2008/001512/24	841	4 900 000	PA
Webbers Employees Savings and Credit Co-operative Bank	Primary Savings and Loans	PA COB 04	2004/000013/24	791	1 900 000	PA
KSK Koöperatiewe Bank Beperk	Primary Savings and Loans	PA COB 05	2004/000032/24	604	51 000 000	PA

\*As at the end of 2019/2020



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**Register of Co-operative Financial Institutions (CFIs) with the Prudential Authority**  
**Chapter VIIA 40C (2), Co-operative Banks Act, 2007: Notice of registration**

Name	Date Registered with the PA	Location	Common bond	Contact details	Members*
Motswedi Financial Services Co-operative Ltd.	08/04/2019	Stand 1645 Sebalagane Sec, Motswedi village, North West Province	All people living, working and worshipping in Motswedi, Borakalalo, Gopane and Lobatla villages in the North West Province	Ms Mmapula Moletsane <a href="mailto:motswedi.fsc@gmail.com">motswedi.fsc@gmail.com</a> 018 3651 701	2261
Boikago Savings and Credit Co-operative Limited	08/05/2020	25 North Street, Mahikeng, 2745, North West Province	All the people living, working and worshipping in Mmbatho/Mafikeng and surrounding rural areas in the Mafikeng Local Municipality of the North West Province	Mrs Elizabeth Marumo <a href="mailto:boikagosacco@gmail.com">boikagosacco@gmail.com</a>	1265
SADTU Savings and Credit Co-operative Ltd	27/05/2019	Corner Dann Road and Loam Street, Kempton Park, Gauteng	SADTU members, SADTU staff, SADTU and its related institutions and their employees	Mr. Sihle Ngubane Sihle Ngubane <a href="mailto:Sngubane@SADTU.org.za">Sngubane@SADTU.org.za</a> 011 9712 000	956
Umnotho Financial Institute Primary Co-operative Ltd.	28/05/2019	Plot 79 Nooitgeddag, Rietfontein, Muldersdrift, 1739 Muldersdrift, Gauteng	All members of Umnotho for Empowerment NPO and their immediate families	Mr Leslie Gama <a href="mailto:info@umn.otho.org.za">info@umn.otho.org.za</a> <a href="https://www.umnotho.org.za/">https://www.umnotho.org.za/</a> 010 5959 727	390
Kingdom Financial Institution Primary Cooperative Limited	19/03/2020	Corner Guido and Evelyn Street, Idutywa, Eastern Cape, 5000	Anyone who reside and/or working in Mbashe local municipality	Ms Miranda Mvuniyswa <a href="mailto:Info@kingdomCfi.co.za">Info@kingdomCfi.co.za</a> 078 0447 436	463

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Name	Date Registered with the PA	Location	Common bond	Contact details	Members*
Tshwane Community Financial Services Cooperative Limited	24/03/2020	8 First Street, Menlo Park, Pretoria 0181	People who reside or work in Region 1 of Tshwane Metropolitan	Mr Rudy Myburgh <a href="mailto:Rudy@transafrica.co.za">Rudy@transafrica.co.za</a>  079 821 6937 087 3302 434	348
Oranjekas Savings and Credit Co-operative (SACCO)	07/04/2020	1241Collinslaan Moregloed Pretoria 0186	All members of Volksekonomie Klub	Mr Joseph Kidson <a href="mailto:Joseph.kidson@oranjekas.co.za">Joseph.kidson@oranjekas.co.za</a>  <a href="https://www.oranjekas.co.za/index.php/kontakbesonderhede">https://www.oranjekas.co.za/index.php/kontakbesonderhede</a>  012 7545 5454	1081
Nagrik Financial Services Co-operative	07/04/2020	Corner Choprop House, 146 Willen Botha Street, Centurion Pretoria	Persons in business in the area of Centurion	Mr Ramjee <a href="mailto:Adminadmin@nagrik.co.za">Adminadmin@nagrik.co.za</a>  <a href="http://www.nagrik.co.za">www.nagrik.co.za</a>  074 5223 323	290
Ndzakeni South Avenue Co-operative Financial Services	07/04/2020	57 Lindhout Street Noordheuwel X4 Krugersdorp Johannesburg 1739	Stokvel members of Ndzakeni Investments Stokvel and New Avenue	Mrs Portia Mudau <a href="mailto:pkkeemetswe@gmail.com">pkkeemetswe@gmail.com</a>  083 4432 648	2454
GIG Financial Services Primary Co-operative Limited	14/04/2020	373 Leslie Avenue, Fourways, 2055 Gauteng	Members with common membership in the GIG Institute	Ms Karen Black <a href="mailto:manager@gigtrusst.co.za">manager@gigtrusst.co.za</a>  <a href="https://www.gig.coop">https://www.gig.coop</a>  084 990 1726	716

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## Register of Co-operative Financial Institutions (CFIs) with the Prudential Authority

### Chapter VIIA 40C (2), Co-operative Banks Act, 2007: Notice of registration

Name	Date Registered with the PA	Location	Common bond	Contact details	Members*
Mutapa Financial Services Co-operative Limited	05/05/2020	Limdev Vuwani, Small Business Industries, Vuwani, Limpopo	People who reside or work in the magisterial district of Vuwani and surrounding areas of Mudavula, Mulamula, Khomanani and Levubu farms including the farm area of Ongedacht LE 52 (Kurhuleni/Mission)	Mr Rufus Kharidzha <a href="mailto:kharidzhadzuguda@gmail.com">kharidzhadzuguda@gmail.com</a> <a href="http://www.mutapafsc.co.za">www.mutapafsc.co.za</a> 082 8884 623	422
Young Women in Business Network Cooperative Financial Institution Limited	19/05/2020	22 Voortrekker Avenue Edenvale Ekurhuleni	Any member of the Young Women in Business Network (Pty) Limited who live and work in the SADC region. This would include professionals, entrepreneurs, business people, society groups and stokvels.	Ms Kamogelo Masenamela <a href="mailto:finance@ywbnc.co.za">finance@ywbnc.co.za</a> <a href="http://www.ywbnc.co.za">www.ywbnc.co.za</a> 087 5503 212	462
Kings Grange Stokvel Financial Services Cooperative Limited	17/06/2020	27 Greyling Street Pietermaritzburg 3201	Taxi operators of Grange, Westgate and Imbali taxi associations and their family members	Mr. Mduduzi Chamane/ Zinhle Nhleko <a href="mailto:zinhle8508@gmail.com">zinhle8508@gmail.com</a> <a href="mailto:grange3201@gmail.com">grange3201@gmail.com</a> 033 3422 398	245
Ndlovukazi YakwaZulu Women Financial Services Co-operative Limited	16/07/2020	16 Harish Road Nagina 4001	Women who are members of Nandi kaBhebhe co-operative	Deli Nyanda <a href="mailto:deli@ndlovukazi.yakwazulufsc.co.za">deli@ndlovukazi.yakwazulufsc.co.za</a> 084 4251735	391



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Name	Date Registered with the PA	Location	Common bond	Contact details	Members*
People Empowerment CFI Primary Cooperative Limited	16/07/2020	127 Johannes Nkosi street Durban 4000	All people who reside in Ethekewini municipality	Ms Elizabeth Khumalo <a href="mailto:elizkhumalo@pecfi.co.za">elizkhumalo@pecfi.co.za</a> <a href="mailto:0313091264@telkomsa.net">0313091264@telkomsa.net</a> 031 3091 264 081 4157 544	2443
Women Building Our Africa Financial Services Primary Co-operative Limited	29/07/2020	14 Frosterly Crescent Umhlanga 4319	Members of Africa4Africa women empowerment Non Profit Company	Kagiso Machele <a href="mailto:kagiso@wboa.co.za">kagiso@wboa.co.za</a> 061589 506	177
Imvelo Agricultural Cooperative Financial Institution Limited	24/08/2020	No 22 Cathcart Road Queenstown 5320	Agricultural Co-operatives and individuals within those Cooperatives in the Eastern Cape".	Peter Bathathu <a href="mailto:bathathu@chris.hanicdc.org">bathathu@chris.hanicdc.org</a> 045 8388 086	394
Isikhungo Sabantu Financial Services Primary Co-operative Limited	09/11/2020	3rd Albertina Sisulu Road Johannesburg 2000	Members of the Isikhungo Sabantu Non Profit Company, their families and affiliated NonGovernment Organizations (Early Childhood Development Movement) and Community Based Organisations (Congress of South African of Non-racial Communities' Movement).	Nathaniel Bricknell <a href="mailto:info@isikhungosabantu.org.za">info@isikhungosabantu.org.za</a> 081 548 5665 010 001 3890	209

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Name	Date Registered with the PA	Location	Common bond	Contact details	Members*
SA Primary Medical Financial Co-operative Limited	14/09/2020	Luna Arco Offices 201 Clock Tower Building Waterfront Cape Town 8001	<p>Each member must provide proof of membership to one of the specified professional medical bodies / organisations prior to being allowed as a member:</p> <ul style="list-style-type: none"> <li>a) Health Professionals Council of South Africa;</li> <li>b) The South African Nursing Council;</li> <li>c) Pharmaceutical Society of South Africa;</li> <li>d) South African Medical, Homoeopathic, Physiotherapy and Psychiatrists Associations;</li> <li>e) Board of Healthcare Funders and the Council for Medical Schemes;</li> <li>f) South African Institute for Healthcare Managers;</li> <li>g) Hospital, Day Hospital and Renal Care Associations of South Africa;</li> <li>h) South African Veterinary Association;</li> <li>i) South African Medical Association;</li> <li>j) Any further groups approved by the Supervisor;</li> <li>k) The Public Health Association of South Africa;</li> <li>l) The South African Medical Device Industry Association; and</li> <li>m) The Professional Provident Society of South Africa.</li> </ul>	<p>Lydia Hagedoorn <a href="mailto:lydia@medi.coop">lydia@medi.coop</a> <a href="http://www.medi.coop">www.medi.coop</a> 087 0571 427 076 5626 191</p>	438

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## Register of Co-operative Financial Institutions (CFIs) with the Prudential Authority

### Chapter VIIA 40C (2), Co-operative Banks Act, 2007: Notice of registration

Name	Date Registered with the PA	Location	Common bond	Contact details	Members*
National Stokvel Association of South Africa Financial Primary Co-operative Limited	16/02/2020	84 Albertina Sisulu Street Johannesburg 2000	Stokvel groups and individual Stokvel members in good standing with Stokvel groups that have a valid NASASA membership.	Mizi Mtshali <a href="mailto:mizi@nasasa.co.za">mizi@nasasa.co.za</a>  082 507 8699	401
Worcester Community Savings and Credit Cooperative Limited	24/03/2021	34 Klue Street Bergsig Worcester Western Cape 6850	All people who reside in the town of Worcester.	Andy Hartman <a href="mailto:andyhartman21@gmail.com">andyhartman21@gmail.com</a>  073 996 2931	365
The People's Stokvel Financial Co-operative	22/07/2021	138 West Street Sandton 2054	Associational common bond, all members of the PSFC will have to be members of the PCC before they can be considered for any product to be offered by the PSFC	<a href="mailto:palesa@palengoholdings.co.za">palesa@palengoholdings.co.za</a>  MD: <a href="mailto:luyanda@thepeople.co.za">luyanda@thepeople.co.za</a>	896
NEHAWU Savings and Credit Co-operative Limited	18/08/2021	56 Marshall street, Ghandi Square, Johannesburg , Gauteng	Members and employees of NEHAWU trade union	Ms Patiswa Kruca <a href="mailto:patiswa@nehawu.org.za">patiswa@nehawu.org.za</a>  <a href="http://www.nehawusac.co.co.za">www.nehawusac.co.co.za</a>	12 252

\*At time of registration/February 2022 (if already registered)

### Deregistered

Institution	Date Deregistered
Black Capital Financial Services Co-operative	2021-05-04
Londoloza Co-operative Financial Institution Limited	2021-04-14
Poplar Frontline Foundation CFI Primary Co-operative Limited	Voluntary liquidation- final registration pending
Mzansi Rural Arts and Craft Financial Services Cooperative Limited	2021-12-13