

## ARTICLE 1

### **CAPACITY BUILDING**

Malawi SACCO Sector continues to take part in various trainings both local and international. African Confederation of Cooperative Savings and Credit Association (ACCOSCA) launched the African Women Mentorship Program. Malawi was privileged to be part of the first cohort! Congratulations our scholarship recipients for carrying the Malawi Flag! Rose Chalendewa, Charo Mkandawire, and Mary Bokosi Musona.

MUSCCO in its capacity as members of the Malawi Microfinance Network (MAMN) run a risk management workshop in collaboration with MAMN. The main objective was to capacitate the participants in Fundamentals of risk management, strategies and Risk management tools. Participants were from various SACCOs and Micro Finance Institution from across the country.



## ARTICLE 2

### **YOUTH INCLUSION OUR FUTURE!**

SACCOs are for everybody and joining while young is more beneficial! SUCOMA SACCO successfully added to its list of competitive products a specific Package for the youths. SUCOMA SACCO Youth Savings account is a purely savings account and it enables youths under the age of 18 to join the SACCO with an opening fee of K1,000. Since its launch, the SACCO has registered 150 youths!



### ARTICLE 3

#### **STATE PRESIDENT IS A SACCO MEMBER!**

Malawi Federation of Cooperatives (MAFECO) is a federation of all cooperative unions in the country. MAFECO's role is to strengthen cooperatives in the country by supporting the Unions. Cooperatives around the globe annually celebrate *International Day of Cooperatives*. This year, MAFECO together with Ministry of Trade & Industry led cooperatives in the celebrations under the theme: ***Cooperatives Partners for accelerated Sustainable Development***. The event took place at CIVO Stadium in Lilongwe. Cooperators started the day with a big walk. MUSCCO and its affiliate SACCOs took part in the celebrations.

A climax of the Celebrations was having His Excellency Dr Lazarus McCarthy Chakwera join a financial cooperative (SACCO). The State President joined United Civil Servants SACCO!



#### ARTICLE 4

##### **MEMBERS' ASSEMBLY, POWER OF COOPERATION**

Good governance leads to growth and success of any institution. Malawi Union of Savings and Credit Cooperatives successfully conducted its 2022 Annual General Meeting. MUSCCOs affiliate members (SACCOs) attend this meeting and this gives an opportunity for the members (SACCOs) to hear how MUSCCO has performed in the year. The AGM saw transition of power. Col Richard Chidzungu (Msilikali SACCO) retired as the board president and passed the baton to Director Sanderson Nyambwani (United Civil Servants SACCO) as the MUSCCO Board Chairperson. Director Col Alinine Simwaka (Msilikali SACCO) and Director Smart Sikelo (SUCOMA SACCO) joined the MUSCCO Board.

2023-2024 MUSCCO Board of Directors:

- 1) Sanderson Nyambwani
- 2) Patricia Somanje
- 3) Alex Mtungama

- 4) Col Alinine Simwaka
- 5) Smart Sikelo
- 6) Zaithwa Phambana
- 7) Henry Chiwalo
- 8) Limbikani Kachiwaya