

## Top Woman

### Inspection, Supervision and Examination

- Performs annual financial internal audits of SACCOs on behalf of the Registrar of Co-operatives
- Carries out routine inspection and examination of SACCOs' financial records
- Sets performance standards and enforces compliance

### SACCO Development Programmes

- Offers training to SACCO leaders, management and staff in areas of governance, financial management, bookkeeping and accounting, business planning and budgeting, credit management, internal audit management, management information systems and many other business management related subjects.
- Carries out advocacy & policy leadership responsibilities on behalf of SACCOs both at national and international level
- Carries out research and development of new products and services on behalf of SACCOs to accelerate expansion, innovativeness and competitiveness of SACCOs as financial intermediaries.
- Forging strategic alliances & partnerships for the development of SACCOs in Malawi

### Achievements

MUSCCO and its affiliated SACCOs have achieved remarkable progress since 1980 and are now regarded as major players in the micro finance sector with an annual loan turnover of over MK700,000,000 representing nearly 21% of all micro loans disbursed in the sector. More importantly and something that lies at the heart of MUSCCO, the SACCO network represents 30% of all micro savings mobilized in Malawi. By the end of September 2006 total savings mobilized by SACCOs stood at MK836, 392,337. Total number of SACCOs officially affiliated to MUSCCO by December 31st, 2005 stood at 70. Well over 60,000 Malawians are members of SACCOs affiliated to MUSCCO. In the past five years (2000 to 2005) the SACCO network has disbursed over 8 billion Kwacha in loans to members with 60 % of the loans going into smallholder agriculture sector. The SACCO network has also consistently achieved loan repayment rates of over 90% overall. On a different note, MUSCCO represents the African SACCO movement on the Board of the World Council of Credit Unions (WOCCU,) a worldwide representative Organization of Credit Unions (SACCOs) headquartered in Madison, Wisconsin, in the U.S.A. WOCCU is a Leading Advocate, and Platform for Knowledge Exchange and Development Agency for Credit Unions around the globe. MUSCCO has been on the WOCCU Board since 2001.

### Women Empowerment Initiatives

Both MUSCCO and SACCOs strictly adhere and subscribe to International Cooperatives Principles which among other things emphasizes on open and voluntary membership in co-operatives and non discrimination on the basis of race, religious beliefs, sex, ethnicity, tribe, sex, political beliefs etc. In the context of women participation in MUSCCO and SACCOs, women members represent 23% of all SACCO members and out of 284 employees working for MUSCCO and SACCOs respectively as at 31st December 2005, 35% were women employees. 20% of the SACCOs loan portfolio at national level represents loans granted to women despite the fact that women savings in SACCOs represent only 10% of total savings in the system. On the governance side, MUSCCO is now working on a policy, which will ensure that women representation at MUSCCO Board of Directors level is enhanced from the current 20% to more than 40%.



**Edith Tsilizani**  
MUSCCO Vice President

*“...out of 284 employees working for MUSCCO and SACCOs respectively as at 31st December 2005, 35% were women.”*

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