

# E-Newsletter



August 2024



***MALAWI UNION OF SAVINGS AND CREDIT  
COOPERATIVES***

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# Editorial



Andole Mang'anya (*Corporate Affairs Officer*)

Dear reader,

Summer is here! Enjoy our August E-Newsletter!

For more information regarding updates, and articles included herein, please visit our website at [www.muscco.org](http://www.muscco.org) .

Enjoy our Newsletter!

## SETTING THE TONE!

Leadership sets the tone of any entity. While Malawi Union of Savings and Credit Cooperatives offers various governance trainings, this year MUSCCO organized an inaugural CEO & Chairperson Summit. This Summit was organized under the theme; 'Building Ethical Leaders to Inspire Financial Cooperatives' Growth and the forum intended to capacitate and equip CEOs and Chairpersons as principle SACCO leaders to drive the Strategic SACCOs Growth Plan in line with the Malawi 2030 Wealth Creation blue print. Being the first of its kind, there were seasoned leaders sharing the stage. Particularly; the follow-

ing people were in attendance; African Confederation of Cooperative Savings and Credit Associations (ACCOSCA) Executive Director Mr. George Ombado, Mr. Solomon Atsiaya: Kenya Police DT SACCO, Chief Executive Officer, Mrs. Zandile Shaba Centenary Bank Chief Executive Officer and Fumbani Nyangulu- MUSCCO Chief Executive Officer.

The SACCOs leadership has targeted to grow membership to over 700,000 and total assets to over K300bn by year 2030 and this requires selfless leadership to drive the agenda.



*Figure 1: SACCO Chief Executive Officers pose with the Speakers*

# ANNUAL GENERAL MEETING



**Figure 2: SACCO Chairpersons Pose with the Speakers**



**Figure 3: A Pose for the Summit Sponsors**

# UNION GOVERNANCE ENHANCEMENT

Malawi Union of Savings and Credit Cooperatives conducted its 2023 Annual General Meeting in August 2024. The Annual General Meeting offers MUSCCO an opportunity to report to its members on how the union has fared in the past year. This Year's Annual General Meeting saw a change in Leadership. Director Sanderson Nyambwani (United Civil Servants SACCO), Director Patricia Somanje (ADMARC SACCO), Director Henry Chiwalo (Technical Director) and Director Smart Sikelo (SUCOMA SACCO) retired from MUSCCO Board. New directors sworn in: Mrs. Sylvia Chisama (POLYMED SACCO), Mrs. Jessie Eneya (United Civil Servants SACCO), His Worship Mphalulo Fatch (Chilungamo SACCO), Mr. Zadziko Manckhambo, Mr. Makwemba Malonje and Mrs. Lissa Machinjili. The Board Chairperson is now Mr. Alex Ntungama.

The Guest of Honour was Reserve Bank Executive Director Mr. Patrick Mhango who commended MUSCCO and its affiliate Members for the tremendous contribution to the financial sector and he encouraged the sector to do more in terms of membership growth so that many Malawians can benefit from the Financial Cooperatives.



**Figure 4:** MUSCCO Board with invited guests

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