

CORE VALUES:

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Inside this MONTHLY NEWSLETTER: 17th SACCA Congress – World Savings Week – Dual System



SACCA Participants during the official opening of the Congress

The SACCA Congress is ACCOSCA's largest event, bringing together cooperators from all over the world to address key topical issues facing SACCOs and to explore strategic and innovative techniques of ensuring sustainable co-operative financial institutions. The congress was attended by more than 700 delegates from all over Africa; this will include government officials, trade union experts, development agencies operating in Africa and members of the SACCO family in Africa.

For effectively eradicating poverty in Africa – SACCOs must be empowered and supported: Amb. Claver GATETE



The 17th Congress FOR SAVINGS AND CREDIT CO-OPERATIVES ASSOCIATIONS IN AFRICA (SACCA) took place in Kigali from 26th to 28th October at Lemigo Hotel. This congress was hosted by AMIR. The 17th SACCA was organized by the African Confederation of Cooperative Savings and Credit Association (ACCOSCA). ACCOSCA is mandated to empower SACCOs in Africa so as to improve the livelihood of people living in Africa in accordance with cooperative principles. ACCOSCA does that by; capacity building for SACCOs, giving technical assistance, advocacy, research and business development.

ACCOSCA has had several initiatives over the years that not only act as a networking platform for cooperatives to exchange ideas, working practices and challenges but also to provide training from experts in the sector. The 17th SACCA Congress was officiated by Hon. Amb. Claver GATETE on 26th October 2016. In his opening remarks, Amb. GATETE highlighted that the poverty can be eradicated completely in Africa if only the microfinance sector is efficiently empowered by states. "Empowering SACCOs, is the only strategic approach to improve the social economic lives of population" he said

What should the Microfinance sector expect from the 17th SACCA Congress?

The theme for the 17th SACCA Congress was Promoting Africa Development Agenda through a Financial Co-operative Integrated Systems.

The Congress brought together a diverse number of delegates from all regions in Africa and beyond. During the congress there were a flow of innovative ideas, breakout sessions and specialized business clinics that created opportunities for participants to engage with people of various expertise and create a pool of ideas where everyone could find something to identify with and that could be of great benefit to their respective organizations. The Congress was also an avenue for interacting with other stakeholders who work towards Sustainable Development Goals (SDGs). This allowed sharing of working practices and a guide towards exactly how the cooperative sector can get involved in post Millennium Development Goals.

The main aim of the 17th SACCA congress was to provide a platform for SACCOs in Africa to create integrated systems that work towards African Development agenda.

In interview with media, Mr. George OMBADO/ CEO of ACCOSCA revealed that ACCOSCA aims to unite the sector and have clear and definite objectives for the continent especially in regard to African Development Agenda. It intends to create linkages between co-operative financial institutions and other stakeholders to network, create partnerships, share experiences, working practices and come up with practical and innovative ways of addressing issues faced by the co-operative sector besides finding ways of alleviating poverty in Africa and in turn push the development agenda.

Saving: The Right Path to Self-Reliance

The World Savings Day was established on 31st October 1924, during the 1st International Savings Bank Congress (World Society of Savings Banks) in Milano, Italy and in 1989, the United Nations declared officially that it should be devoted to the promotion of savings all over the World. During the Savings Week, the population is sensitized on the importance of saving in social and economic development.

For the last five years, MINECOFIN and its partners namely AMIR par excellence have undertaken various activities to mark and celebrate the savings day and savings week. For this year, a special savings week was organized from 24th October 2016 with the following theme: "Saving: The Right Path to Self-Reliance" in Kinyarwanda "Kuzigama: Inzira Nyayo yo Kwigira". The selected theme is in line with the Government's long term goal and objectives of becoming middle income country by 2020 and enhancing long term savings for public and private sector investment is a key to achieving this national economic goal and objective.

In the speech that Mr. Peter RWEMA the Executive Director of AMIR delivered in Karongi, during the official closure of the savings week, said that The ultimate goal of the savings week this year, was about sensitizing the Rwandan population on the importance of savings not only to an individual or household, but also to the country at large. "Saving week was a good opportunity for raising awareness and promoting different financial products offered in the country with aim of increasing access, uptake and usage of available financial products (specifically saving products) and services" Peter said.

This time, for the first time ever AMI in partnership with MINECOFIN, organized Digital Financial Services Expo. (Payments and saving through electronic and digital channels) – According to MINECOFIN Currently, the ministry strongly recognizes the need to change the cash culture and leverage on the ICT investment and development.

Among other activities conducted during the savings week include the Radio and TV Shows the distribution of IEC materials, open days in different microfinance institutions across the country (AMIR visited 60 microfinance institutions), visiting schools, meeting the population at "Akagoroba k'Ababyeyi" and Umuganda.

The umuganda took place on October 29th 2016, in Western Province – Karongi district. The community work was organized so as to gather the population at one place and impart messages on savings. The community work was followed by the visiting of ex-stands of the main microfinance institutions in the district. That had been selected as microfinance institutions, in Bwishyura sector, that have the uniqueness of helping the population with friendly saving products. (These are RIM, Inkunga Ltd and Bwishyura SACCO)



"...According to financial scholars and experts, saving is all about making priorities and set money aside accordingly in the individual monthly budget, before any other expenses. Savings is not the money to be saved after done all personal expenses. SAVING comes first and some other goals might have to take a back seat. For Rwandans to attain their saving goals they must follow this...and go to microfinance institutions"

Hon. Minister Seraphine MUKANTABANA at UMUGANDA/ World Savings Week. (official closure of WSW in Karongi)

The DS – institutional solution for the high-skill vs. the low skill Equilibrium in the Rwanda Microfinance Sector

The “Dual System (DS)” is a combination of practical skills and practical experience. The SYSTEM will close the skills gap between theory and practice in the Microfinance sector: Britta KONITZER – Country Director /SBFIC

In order to enhance the level of quality of labour in the Rwandan microfinance industry and to improve skills development in the sector, AMIR in partnership with SBFIC and other partners are establishing a pilot for a Dual Apprenticeship System for the occupation of ‘Microfinance Specialist’.

The Dual System is a capacity development intervention consisting in a rotational exposure of job entrants to both theoretical classes at a Technical and Vocational Education and Training (TVET) school and on-the-job-training within a company. Selected AMIR members are partnering with AMIR and SBFIC in the implementation of a 10-month pilot. They aim to provide an answer to changing skills needs in the industry and close the prominent skills gap observed especially for junior members of staff.

Fostering skills development and capacity development in the private sector as well as developing core and technical skills for Rwanda’s youth to be leveraged in the labour market feature prominently among the numerous efforts of the Government of Rwanda (GoR) in transforming the country into a knowledge-based middle-income country, thus achieving its Vision 2020.

It is recognized as being a crucial prerequisite that Rwanda satisfy the growing demand for skilled labour by promoting and providing quality lifelong learning opportunities to its people.

This growing demand for skilled labour especially within junior members of staff in the Rwandan microfinance sector constitutes one of the key reasons for the implementation of a pilot capacity development project spearheaded by AMIR, RICEM and SBFIC, called the Dual Apprenticeship System.

This capacity development intervention explicitly targets new recruits within the sector (as well as junior members of staff) and aims at increasing their employability and skills level on the one hand as well as their employing institution’s performance consequently on the other hand.

AMIR, RICEM and SBFIC, partnering with further crucial stakeholders of the Rwandan public and private sector, are launching the pilot project for the profile of ‘Microfinance Specialist’.

The Dual System pilot will be implemented in two phases and is conducted in collaboration with a specific number of pilot microfinance institutions (MFIs) and savings and credit cooperatives (SACCOs) as crucial actors within Rwanda’s financial sector.

Each pilot institution will select one apprentice per pilot phase to benefit from the combination of theoretical skills acquisition at a training academy with on-the-job learning within the MFIs, which is the pivotal qualifier inherent to the Dual System. The Microfinance Specialist curriculum, which is currently being adjusted to the Rwandan context, serves as the foundation for the rotational scheme of theoretical and on-the-job training that the selected apprentices will be undergoing for the pilot’s duration of 10 months.

Pilot trainings will be offered after the completion of curriculum adjustment in 2016/ 2017.

Subject to the results of a final assessment of the pilot phase, regular trainings could be rolled out within the Rwandan microfinance sector as a whole starting from the beginning of 2018.



A significant and advanced milestone in the Dual Apprenticeship System, was attained by the project partners: The Memorandum of Understanding between the Association of Microfinance Institutions in Rwanda, the Rwanda Institute of Cooperatives, Entrepreneurship and Microfinance and the Workforce Development Authority as well as SBFIC as the international development partner was signed on October 6th 2016. The ceremony was witnessed by the participating pilot microfinance institutions who will be qualifying their junior employees as well as new recruits with the unique combination of theoretical and on-the-job training in order to become certified ‘Microfinance Specialists’. “We are grateful to the Rwandan as well as the German Government for their support of the project” Britta said. Both parties were represented by the Director of Banking and Non-Banking unit from the Rwandan Ministry of Finance and Economic Planning, Herbert Asimwe (center), and the Head of German Cooperation, Stefan Sckell (left), as guests of honour to the ceremony.

Rwanda Microfinance Magazine is AMIR’s regular publication maintained to publish a wide range of evidence based information pertaining to the Rwanda Microfinance Sector’s best practices and achievements.



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