ACCOSCA CONSTITUTION AND BY LAWS 2013

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MISSION STATEMENT

To be at the fore-front of developing effective management and supervision of policies, and organs of Co-operative Savings and Credit delivery that provides the most effective and efficient Technical Support to Credit Unions and other Micro Finance institutions in Africa through training in accordance with the co-operative principles.

CO-OPERATIVE PRINCIPLES

Co-operative principles are the guidelines and the ground rules for all co-operative organizations. In the absence of these principles, no lasting co-operatives systems are possible. The seven main principles of co-operation are:-

- Voluntary and open membership
- Democratic Control
- Distribution of surplus
- Limited interest on capital
- Promotion of co-operative education
- Co-operative among co-operatives
- Concern for community.
PREAMBLE

WHEREAS partner organizations and members of the Co-operative Savings and Credit Movements in Africa undertook to conclude such a document to enhance institutional mechanisms as may be necessary in spelling out their objectives and the scope of their cooperation.

AND WHEREAS as a Pan Africa Movement the partners and members have among other things established for their benefit an umbrella institution committed to the ideals of the cooperative principles,

AWARE of the need to further the development among ACCOSCA partners to solve their personal, socio-economic, cultural problems and to combat usury as an effective means to promote the continental growth of co-operative savings and credit societies.

COMMITTED, to use the most effective methods to work within the ideals that have inspired the successful financial and social betterment of people through Co-operative Savings and Credit Societies and Credit Associations,

CONSCIOUS of their individual obligations and commitment to the cooperative movement;

RECALLING the objectives of the partners to develop policies and programs aimed at widening and deepening cooperation the partner members in economic and social fields;

AGREE AS FOLLOWS:
PART 1

ARTICLE 1: ESTABLISHMENT OF ACCOSCA

There is established an incorporated confederation body to be known as African Confederation of Co-operative Savings and Credit Associations (ACCOSCA) hereinafter referred to as “the Confederation” which may for the time being be incorporated and registered under the Societies Act of Kenya (chapter 108 of the laws of Kenya).

ARTICLE 2: DOMICILE OF ACCOSCA

The legal domicile of the Confederation is Nairobi, Kenya.

ARTICLE 3: DEFINITIONS AND INTERPRETATIONS

i. “Affiliate/s” means a member/s of the Confederation.
ii. “Apex” means National Credit Union organization.
iii. “Associate” Stakeholders working in Co-operative Sector.
iv. “Board” means the Board of Directors of the Confederation.
      “Executive Director” means the appointed Chief Executive Officer of the Confederation whose official title will be as determined by the Board of Directors from time to time.
vi. “Member/s” means an organization/s who has been admitted to membership of the Confederation after meeting the criteria set out in Article 8 and whose rights and responsibilities are set out in Article 11.
vii. “Partners” means organizations who share the vision, goal and objectives of ACCOSCA.
viii. “SACCOs” Savings and Credit Co-operative also known as Co-operative Financial Institutions
ix. “Supporters” means individuals, organizations and governments that provide financial and non-financial services periodically to ACCOSCA to achieve its objective as set in Article 4 and 5.
ARTICLE 4: OBJECTIVES

1) Represent the African Co-operative Savings and Credit Movement before the Pan African Movement, public and private international organizations and worldwide movements.

2) Financial Co-operative representation at the regional and international level; identify, develop, use and give recognition to leadership at all levels of the African Co-operatives Savings and Credit Movement.

3) Develop and maintain the best possible relations with the general public, African governments, co-operative bodies and international organizations either directly or indirectly serving co-operative interest.

4) To deepen the Co-operative Enterprise by Collaborating with member nations to develop policies that will enhance the establishment of Co-operative Financial and Business Institutions for the benefit of ALL Co-operative members.

5) Promote and organize national Co-operative Savings and Credit organizations in liaison with applicable African governments and interested parties.

6) Deliver all essential services in establishing and improving operations, maintaining financial stability and fostering the growth of national co-operative savings and credit organizations, towards self-reliance and self-sufficiency of the African Co-operatives Savings and Credit Movement through the most cost effective means.

7) Maintain within the public conscience a climate for co-operative savings and credit legislation beneficial to the general public and the broad objects of Co-operative Savings and Credit Societies and to be alert to advice against adverse legislation.

8) Secure constructive interpretation of laws, rules, contracts and other matters for the object of serving the best interests of the African Co-operative Savings and Credit Movement, by counseling with appropriate authorities.

9) Deliver technical services to national co-operatives Savings and Credit organizations on the promotion, organization, operations and potential of their member’s Co-operatives Savings and Credit Societies.

10) Implement such central functions for and on behalf of its members for their common benefit.

11) Impart higher level of knowledge of the social and economic values of Co-operatives Savings and Credit Societies through education within and outside the African Co-operative Savings and Credit Movement.

12) Engage in continuing research as it may apply to all aspects of present and future savings and credit activities.
ARTICLE 5: FUNCTIONS

To attain its objects, the confederation may undertake the following functions in order to implement national efforts in fostering Rural/Urban development through Savings and Credit Co-operatives thereby uplifting the standard of the people particularly those in low-income brackets.

1) Formulate Policies that will deepen and enhance the growth of Savings and Credit Co-operative (also known as Co-operative Financial Institutions) delivery within the continent.
2) Delivery campaigns and programmes regarding its objects and services.
3) Source assistance, subsidies, donations, inheritance and bequests.
4) Attract and mobilize financial and technical resources for its members from Pan-African as well as international institutions.
5) Negotiate loans for and on behalf of affiliate members in accordance with international best practices.
6) Invest in projects that will benefit the confederation and its members.
7) Establish, administer and/or contract education and training services.
8) Establish, administer and/or contract insurance and bonding services for its members and their affiliates.
9) Provide the technical services to its affiliates and other co-operatives or related organizations.
10) Organize enterprises or services that are deemed necessary.
11) Support Establishment of institutions that will give effect to the aspirations of the continental body.

ARTICLE 6: OFFICIAL LANGUAGE

1) English and French may be the official languages of the confederation provided that in case of dispute with the regard to the interpretation of this constitution and by-laws, the English versions may prevail.
2) Additional designation of official languages may be approved by accredited delegates (members) at a General Meeting.

ARTICLE 7: INDEPENDENCE

The Confederation is an independent non-political, non-religious organization. It may preserve its conceptual philosophical, sociological and financial independence and practice at all times, neutrality, thereby allowing people offering different opinions to meet and act in common.
PART II

MEMBERSHIPS

There may be two categories of membership:
1) Full Members.
2) Associate Members.

ARTICLE 8: MEMBERS

1) Full Membership may apply to all national organizations (Leagues, Associations, Unions, Federations, Agencies, Promotion Committees) of cooperative savings and credit cooperatives, which operate in or are based on the continent of Africa or any of the off-shore islands and which are recognized by the government in their respective countries as being the organization representing Savings and Credit Cooperatives in that country.
2) Associate membership is opened to other stakeholders in the co-operative financial institutions mainly service providers. Associate members cannot buy shares as such do not have voting power.

ARTICLE 9: SHARES

1) Every member regardless of size may hold a minimum of two (2) shares which may be non-withdrawable.
2) Shares may have a face value of USD 1,000 or as may be determined from time to time by the General meeting and may be paid in full at the time of the application.
3) The number of Shares may not entitle a member to have additional voting rights.

ARTICLE 10: APPLICATION AND ADMISSION

1) Application for membership may be submitted in writing to the Confederation’s Executive Director and may be signed by the President or Chairman and Secretary of the registered national association or promotion committee.
2) The membership fee may be determined from an agreed formula during the general meeting which may factor in the strength and financial stability of National Association.
3) The application may be accompanied by:
b) Country’s Law/Decree under which the organization is registered.
c) National association/promotion committee by-laws/rules.
d) National association/promotion committee’s last annual report and balance sheet.
e) Copy of the resolution to join the Confederation passed by the organization’s Board of Directors.
e) The current membership fee MUST accompany the application.

4) All required documents may be remitted in one of the official languages of the Confederation.

5) Upon receipt of the application and related documents, the Executive Director may make appropriate inquiries and review the submitted documents to verify the legal, financial and national cooperative savings and credit status of the organization, and to ascertain that the objects of the organization are compatible with the Objects of the Confederation.

6) The submitted application and related documents, along with the report of the Executive Director may be presented to the next scheduled meeting of the Confederation’s Board of Directors.

7) The Board of Directors may decide by a record two-thirds vote on approving the application subject to concurrence by the delegates at the next General Meeting of the Confederation.

8) In event the Board of Directors reject an application for membership, the organization in question may have the right to appeal at the next General Meeting of the Confederation through the Executive Directors’ Office within 21 Days of receiving such decision.

ARTICLE 11: CESSATION OF MEMBERSHIP

1) A member may withdraw from the Confederation at any time provided that it has:
   a) Met, in full, all its outstanding financial and contractual obligations if any with the Confederation
   b) Submitted in writing to the Chairman, Board of Directors the request to withdraw membership and a copy of the resolution. The resolution and transmittal letter must be signed by the members President/Chairman and Secretary.
   c) If financial and contractual obligations are outstanding, the Board of Director’s of the Confederation may take whatever actions are considered necessary to collect such obligations before approving the withdrawal of a member.

2) Any member organization which has not paid its annual contribution may have its membership terminated unless it has been granted leniency by the Board in terms of Sections (3) and (4) of this Article.

3) Any request by a member for leniency in meeting its financial obligations may be in writing to the Chairman, Board of Directors of the Confederation and may contain all information required by the Confederation; may be prepared in one of the Confederation’s official languages and may be submitted by no later than 30th June in the year in which the contribution is due.

4) The Board of Directors of the Confederation may review and act upon the request for leniency at its regular meeting following receipt of the request.
5) In the event, conditions for leniency described under 2 of this Article are not complied with by the member, the Board of Directors may suspend membership until the next Biennial Meeting.

6) A member may be expelled from the Confederation for any action which may be held by an ordinary or special general meeting to be inconsistent with the Objects or contrary to the Constitution and By-laws of the Confederation or prejudicial to it.

7) Regardless of the cause of withdrawal by the member, all contribution must be paid in full. If contributions not paid in full, the Board of Directors of the Confederation may have the right to take any actions necessary to collect all receivable contribution and to report its actions at the next General Meeting.

ARTICLE 12: RIGHTS AND OBLIGATIONS OF MEMBERS

In adherence to article 8, the rights and obligations of members may be:

1) Abiding by the Objects, the Constitution and By-laws, policies and resolutions of the Confederation.

2) Paying in full the annual contribution according to terms stated in ARTICLE 41 of these By-laws.

3) Fulfilling all other financial obligations to the Confederation according to agreed upon terms specified herein or issued by the Confederation.

4) Supplying the Confederation with its annual report within three months after the end of the member’s financial year.

5) Supporting the sales of publications by the Confederation.

6) Attending, speaking, voting and otherwise participating in all general, special meetings of the Confederation, committee’s task forces or any other activity for and on behalf of the Confederation.

7) Nominating and electing a Director or Directors of the Confederations in accordance with these By-laws.

8) Submitting proposals for consideration by the General Meeting, Board of Directors or Executive Director.

9) Participating in the financial, technical, services and assistance delivery by the Confederation, receiving from the Confederation all appropriate services and advice, receiving information about the current activities of the Confederation and all printed materials published by it.
PART III

GOVERNMENTANCE AND ADMINISTRATIVE STRUCTURES

ARTICLE 13: AUTHORITIES OF CONFEDERATION
The administration, management and control authorities of Confederation are:

1) General meeting of the members/biennial meeting.
2) Board of Directors.
3) Regional Advisory Committees.
4) Executive Secretary/Chief Executive Officer.

ARTICLE 14: GENERAL MEETING
The general meeting may be the supreme authority of the Confederation and its decisions and resolutions may be binding upon all members present or absent provided that they were made in conformity with these Constitution and By-laws. The general meeting may be made up of the duly accredited delegates of the members.

ARTICLE 15: GENERAL OR SPECIAL MEETING
The meeting may be general or special:

1) General Meeting, which may be held once every two years during the Congress and may be convened by the Executive Secretary acting on the instructions of the Chairman.
2) Special Meeting may be held as necessary and may be convened by the Executive Secretary on the request of the Majority of Board of Directors, or at least 40% of the regular and duly accredited members who may submit their request in writing to the Chairman/Board of Directors or the Executive Secretary on their behalf.

In both the general and special meetings, a director of the Confederation may not be deemed as a representative of a regular member for the purposes of such meeting leading to Vote being cast. Instead a different delegate may be designated by the member for the general or special meeting of the Confederation.

ARTICLE 16: SPECIAL MEETINGS
Special meetings may only deal with the matters which are convened and those deriving specifically there from.

ARTICLE 17: CONVENING OF GENERAL MEETING/NOTIFICATION
General meetings may be held in Africa during the Congress. The notice of the meeting along with the Agenda may be transmitted in writing to each member at least 120 days in advance of
such meeting. Advance notification of special meetings and their Agenda may be transmitted in writing to each member at least 75 days in advance of the meeting.

**ARTICLE 18: REPRESENTATION AT GENERAL MEETINGS**

1) Each member of the Confederation may be entitled to one vote.
2) Each member organization may be entitled to one voting delegate.
3) Each delegate may be a member of the Board of Directors of the affiliated organization making the appointment provided that in exceptional cases, the Board of Directors of the affiliated organization may nominate in writing another person to represent the national association at the General Meeting of the Confederation.
4) All nominations of delegates must reach the Executive Director at least 60 days before the meeting. Each nomination may include signed verifications of the delegates’ election/appointment to the Board of Directors of the organization and such verification may be signed by the President/Chairman and Secretary of the organization. Nominations not yet received in accordance with these provisions may only be accepted under special conditions and by the majority decision of at least 51% of the present Board of Directors.
5) One third of the voting members of the Confederation may constitute a quorum provided that at least 50% form the national associations affiliated to the Confederation from at least three regions are represented at the meeting.
6) Each member organization may elect or otherwise designate an alternative delegate to which it is entitled, provided that the same conditions as govern the election or designation of a delegate are met.
7) In the event of the absence of a delegate at any general meeting of the delegates, the member organization may have the right to be represented by the alternate delegate who may have the rights and powers of a delegate while so representing a member organization provided such an alternate fulfills conditions set out in ARTICLE 18 (3).

**ARTICLE 19: REPRESENTATION AT SPECIAL MEETINGS**

Procedures outlined under ARTICLE 17 may be invoked for special meetings with one third of the accredited members present constituting a quorum.

**ARTICLE 20: PRESIDING AT GENERAL/SPECIAL MEETINGS**

The Chairperson of the Confederation or in his absence, the Vice-Chairperson may preside over general and special meetings.

**ARTICLE 21: MINUTES OF MEETINGS**

Minutes of the general and special meetings and their proceedings and decisions may be prepared in the official languages of the Confederation and signed by the Chairperson, the Secretary and two delegates appointed by the meeting (general or special) who may act as the meeting’s committee for approval of the Minutes.
ARTICLE 22: VOTING AND DECISIONS
Decisions and resolutions passed at general and special meetings may be adopted by simple majority of the accredited voting delegate except in specific cases provided for in these By-laws.

ARTICLE 23: RESPONSIBILITIES AND OBLIGATIONS OF GENERAL MEETING
The general meeting may have the following Responsibilities and obligations:

1) Receive and act upon a full and true account of all monies received and paid by the Confederation since the convening of the previous general meeting of the monies remaining by the Confederation at the time of rendering such account, and of all bonds, securities or other property in custody or under the control of the Confederation.

2) Receive and act upon the financial plan, budget and programme of the Confederation for the next two years.

3) Receive and act upon all reports of the Confederation execution and control of the corresponding periods of the Confederation.

4) Establish general policies on capital expenditure, finance, technical services, assistance and representation of the Confederation.

5) Confirm the members of the Board of Directors nominated and elected by the accredited delegates of the members.

6) Approve proposed modifications and amendments to the By-laws.

7) Confirm any co-opted member of the Board in accordance with ARTICLE 24 of these By-laws.

8) Decide on changes if any of the Confederation’s structure.

9) Decide upon the contribution structure and payment schedule of the Confederation.

10) Decide on dissolution and liquidation of the Confederation.

11) Fix from time to time the maximum amount of money up to which the Confederation may borrow.

12) The General Assembly has the right to determine by a simple majority on where the Headquarters is to be located taking care of the interest of the confederation. As an international finance, representation and technical service assistance organization, its area of operation may include all Africa (continental and off-shore islands).

13) The General Assembly has the right to determine nature of incorporation of ACCOSCA.

ARTICLE 24: COMPOSITIONS OF BOARD OF DIRECTORS AND BOARD OF TRUSTEE
The Board of Directors of the Confederation may consist of: Four (4) Regional Representatives who must be Board Members, the Chief Executive Officer of the host Country and Two CEOs to be appointed by the outgoing ACCOSCA Board and Confirmed by the GM

a) Chairperson who MUST be an elected director from the regions

b) Four Elected Directors each representing a region of the Confederation’s four regions described in ARTICLE 32.
c) There may also be Two (2) directors who MUST be Managing Directors/CEOs/General Manager of National Associations to be appointed by the outgoing ACCOSCAS Board and confirmed by the AGM.

d) The Vetting Committee may be the outgoing ACCOSCA Board.

14) No member may have more than one elected person on the Board of Directors.

15) Two (2) Managing Director/Chief Executive/General Managers of a large National Association, in terms of membership and assets growth will be appointed in the board.

16) Appointed Members may be subjected to criteria approved by ACCOSCA Board.

17) One third Gender Rule, not more than two-third elective of Board Members may be of the same gender.

18) The Chairperson, Vice-Chairperson, Treasurer and Board Secretary may not be Citizen of the same country.

19) Board of Trustee who may be appointed by the Board may compose of NOT more than three (3) regulators having a Sacco specific legislative body.

20) The Board of Trustee functions may be determined by the Board and approved by the General Assembly.

21) All Directors must be financially literate or willing to undertake ACCOSCA training and be committed on supporting ACCOSCA agenda in Africa.

ARTICLE 25: ELECTION AND NOMINATION OF DIRECTORS

(1) The position of the Chairperson of the Confederation may be elected to the Board at every biennial meeting by the accredited delegates to the meeting.

(2) The Four (4) Directors may be elected to the Board by the accredited delegates from the Blocks. The delegates may break into their respective Confederation regions and may elect one candidate to represent the region on the Board.

(3) Only elected Board members may be eligible to become chairperson. The Vice-Chairperson, the Secretary and the Treasurer to the Board may be elected by the Directors from among themselves.

(4) Election for the director positions may be attained by secret ballot by all accredited delegates of member organizations.

(5) Successful election as a Director and an alternate may be attained by receiving the highest and second highest number of votes for the vacant positions.

(6) A Director who loses his directorship according to ARTICLE 27 of these By-laws may continue to serve as a board member until his term expires. Such a member may not be eligible for re-election.

(7) In addition of the provisions contained in these By-laws, the Board of Directors may establish by policy the criteria and requirements needed to become a Director of the Confederation; the procedures and standards for the nomination, election, tenure on the Board and substitution of Directors on retirement as vacancies occur.
(8) At the time of nomination, the two (2) appointed directors must be Managing Director/Chief Executive/General Manager in their appointing national association.

(9) The current Board will transform into a vetting committee for purposes of guiding the process of election application. Nominated members profile must be published and circulated to voting members not later than 60 Calendar days before an election date during an electioneering year.

(10) Election process being transparent must include:
   a) Call for nominations
   b) Candidates Selection Process
   c) Candidate profile publication

(10) Each Member May in writing submit to ACCOSCA the name and contact details of its delegates and alternates no more than 21 days after appointment and no later than 60 days before the General Meeting.

(11) Members may appoint a maximum of two delegates only, to attend the general meeting who may serve at their pleasure in adherence to co-operative principles and ARTICLE 14 on general meetings.

ARTICLE 26: TERMS OF OFFICE

(1) The term of office of each of the four (4) Directors of the Board may be for three (3) years.

(2) Directors of the Board cannot exceed the two terms of office. They are however eligible for re-election at the expiry of one term provided they and their organizations are in compliance with applicable sections of these By-laws.

ARTICLE 27: LOSS OF DIRECTORSHIP

A Director may lose his office for any of the following reasons pending notification and approval of the Confederation’s biennial meeting.

(a) Resignation accepted by the Board of Directors of the Confederation.
(b) Physical or mental incapacity.
(c) Bankruptcy or insolvency declared by the individual himself/herself or by the member being represented.
(d) Conviction of a criminal act.
(e) Failure to attend two consecutive regular or special meetings of the Board without good reason.
(f) Written and substantiated withdrawal of the Board member from the member represented.
(g) If the member being represented has not met its financial obligations in terms of ARTICLE 41 and has not been granted leniency by the Board in terms of ARTICLE 10 of these By-laws.
(h) In the event of a Director losing his position, the alternate will fill the position in an acting capacity. The third candidate described in ARTICLE 24 (1.1) will fill the position of alternate also in an acting capacity.

(i) In the event of both Director and alternate losing their positions, the third candidate described in ARTICLE 24 (1.1) may become acting Director until the next biennial meeting.

(j) The Board of Directors on a substantial motion can change any office bearer of the Board as they deem fit except for the Chairman and Vice-Chairman in the interests of the Confederation subject to ratification and approval of the biennial meeting of the Confederation.

ARTICLE 28: MEETING OF BOARD
The Board of Directors may meet at most Three (3) times a year with one meeting taking place in ACCOSCA Secretariat and the second meeting coinciding with the ACCOSCA SACCA Congress. ACCOSCA may reimburse the Directors the equivalent of an economy airfare return ticket and full board accommodation during the period. The first meeting of a new Board of Directors may be held immediately following General Meeting.

Notification for all regular and special meetings of the Board of Directors may be made at least 60 days in advance of the meeting by the Executive Secretary in consultation with the Board Chairman.

Special meeting of the Board of directors may be called when deemed necessary or at the request of at least 60% of the Board members.

ARTICLE 29: FORMATION OF COMMITTEES
The Board of Directors may appoint such ad hoc committees as it considers necessary for improving the operations of the Confederation and may have the power to revoke that appointment at any time unless such dissolution may be contrary to these By-laws.

At the discretion of the Board of Directors, the establishment of such committees may be convened with objects in accordance with those By-laws, needs of the Confederation and its members and applicable laws.

ARTICLE 30: QUORUM FOR BOARD MEETING
The quorum for Board meetings may be simple majority of its members with a minimum of 60% present.

ARTICLE 31: POWERS OF THE BOARD
The Board of Directors may have all necessary powers to represent the Confederation and to administer its operations without restrictions other than those specifically stated in these By-laws.
ARTICLE 32: RESPONSIBILITIES AND OBLIGATIONS

(1) The Board of Directors may have the following responsibilities and obligations:

(a) Receive and act upon a full and true account of all monies received and paid by the Confederation since the convening of the previous Board of Directors, of the monies remaining by the Confederation at the time of rendering such account, and of all bonds, securities or other property in custody or under the control of the Confederation.

(b) Approve the annual budget and programme activities plan and present the two year budget and program plan to the General Meeting.

(c) Receive and act upon the administrative and financial reports presented by the Executive Secretary/CEO and the Treasurer.

(d) Comply with or required compliance with the principles of the By-laws and the agreements and decisions of the General Meeting.

(e) Receive and act upon all applications for members.

(f) Know and decide on reconsiderations related to the acceptance or loss of conditions as a member of the Confederation.

(g) Implement any changes passed by the General Meeting regarding the structure and operations of the Confederation.

(h) Issue policies and procedures necessary for the implementation of the principles of the By-laws and the decisions and resolutions of the General Meeting.

(i) Recruit, appoint the Executive Secretary/CEO fix his salary and remove him if necessary.

(j) Propose to the General Meeting modifications or amendments to the By-laws.

(k) Approve the distribution of surpluses.

(l) Establish policies and procedures for the economical participation of members in the affairs of the Confederation and for the delivery of services and representation by the Confederation to its members and external continental, international organizations and governments.

(m) Approve all external organizations desiring to work with the Confederation, their funding and technical resource capabilities applicable to the objects of the Confederation, approve all technicians assigned to the said programmes.

(n) Designate persons of the Confederation who may have authority to sign documents in the name of the Confederation.

(o) Revise and propose to the General Meeting the annual supporting contributions system, policies and procedures on the basis of the general policies of the General Meeting and the Board.
(p) Authorize extraordinary expenditure that arise during the course of the fiscal year in accordance with the approved budget and before the convening of the biennial meeting except where specifically prohibited by these By-laws.

(q) Fix, in general, rules of the Confederation, the personnel policies and such other administrative and financial policies and procedures that are consistent with these By-laws, sound business and management practices.

(r) Know and review the request of acceptance and withdrawal of members and loss of conditions for membership affiliates as per these By-laws.

(s) Fix the amount of fidelity bonds and insurance to protect the employees, board members and assets of Confederation.

(t) Recruit, appoint a competent independent external auditor to audit the Confederation’s books of accounts and fix his audit fees and remove him if necessary.

(u) Receive periodically and report activities, progress of the Confederation and exercise the powers and authority delegated to it by the General Meeting.

(v) Provide strategic guidance that contributes towards the overall direction of ACCOSCA in terms of meeting Objectives and increasing performance.

(2) The CEO may be an ex-officio member of the Board of Directors without vote and may not be Secretary of the Board.

(3) The Board of Directors may, with a majority of three quarters of its members, suspend any director of the Confederation for good reasons subject to the confirmation by the next Biennial Meeting.

ARTICLE 33: FORMATION OF REGIONS AND REGIONAL ADVISORY COMMITTEES

(1) The Confederation may have at least three regions; each region may be formed by not less than four national associations affiliated to the Confederation. At present those regions are: Southern African Region, Western African, Gulf Region and Eastern African Region.

Each region may have a Regional Advisory Committee composed of:

(a) The Confederation Board of Director and alternate of the region.

(b) The Chairperson or representatives of National Associations.

(c) Confederation’s CEO or his representative.

(d) General Managers of National Associations or their Representatives.

(2) The quorum may consist of the simple majority of members of the national associations present.
ARTICLE 34: DUTIES OF REGIONAL ADVISORY COMMITTEES:

(1) The Regional Advisory Committee may exclusively deal with matters related to the development of the region in which the affiliates operate and more particularly:

(a) To provide a forum for the Confederation to identify problems and needs of the affiliates in the region and to design common strategies for regional development thus ensuring that national associations are masters and protagonists in their own destiny.

(b) To review the Confederation’s regional plans, tailor them to the identified felt needs and suggest what form they should take for maximum effectiveness to the beneficiaries.

(c) To provide empathy with the Regional Director in the planning process so as to ensure subsequent willing participation in projects and their monitoring and evaluation, and to review the activities of national associations within the region.

(d) To provide a forum for officials of National Associations within the region where to exchange ideas and experiences and personal acquaintances where the Confederation’s delegate can report back and explain the Board’s decisions and policies to his voters.

(e) To propose to the Secretariat the region’s nominees to the Confederation in accordance with the By-laws for such offices as:
   (i) Board members to represent the region.
   (ii) Regional delegate if (i) is elected to the Board.

(f) To recommend to the Secretariat persons who cease to qualify for elective offices in accordance with the By-laws and in particular according to ARTICLE 27(f).

(g) To review, and put pressure to bear on contribution payments and hence wield the influence of politics of funding whereby they suggest, for the approval of the Secretariat, for those cause funds should be earmarked and utilized.

(h) To discuss any other competent business not contrary to ACCOSCA’S By-law pertaining to the welfare of the region and the effectiveness of the movement provided that all agenda has to be approved by the Secretariat.

(i) Contribute towards the overall direction of ACCOSCA in terms of meeting Objectives and increasing performance.

(2) The Regional Director may act as Secretary to the Regional Advisory Committee meeting and may carry out all secretarial duties as appropriate.

The venue may be determined by the Advisory Committee members in advance at every meeting held and will be on rotation basis in each country.
The quorum may consist of the majority of members of the national associations present. The host Chairperson of the National Association may be the Chair of that sitting of the Advisory Committee.

**ARTICLE 35: DUTIES OF THE CHAIRPERSON**

The Chairperson of the Confederation may have the following duties inter alia as approved by the Board from time to time:

(a) Represent the Confederation before national, continental, international organizations and governments as necessary from time to time.

(b) Preside over the meeting of the General Meetings of Members, the Board of Directors and the Executive Committee in accordance with these By-laws.

(c) Sign jointly with the Secretary, the minutes and resolutions that emanate from the meetings of the Executive Committee and Board of Directors and such other documents as specified by the General Meeting.

(d) Participate as directed by the Board in the resource mobilization activities of the Confederation.

(e) Collaboration in the solution of problems of integration of Savings and Credit sectors in the countries in which the Confederation has members.

(f) Submit reports of the bodies or organs over which he presides to the Board and General Meeting in pursuance of the objectives of the Confederation specified in these By-laws.

(g) Submit reports of the bodies over which he presides to the General Meeting.

**ARTICLE 36: VICE CHAIRPERSON**

In the event of the temporary absence of the Chairperson, the Vice Chairperson may assume all the duties and responsibilities of the Chairperson. The Secretary may assume all the duties and responsibilities when the Vice Chairperson is absent.

**ARTICLE 37: BOARD SECRETARY**

The Secretary may be responsible for the preparation of the minutes and may verify their entry into the appropriate books. He may sign, with the Chairman and such other persons as are specified in these By-laws, the minutes and resolutions or decisions of the various directive bodies in the official languages of the Confederation.

**ARTICLE 38: DUTIES OF THE TREASURER**

(1) The Treasurer may be responsible for presenting the periodic financial reports to the various directed bodies verifying their entry into appropriate books, certifying by signature that the financial statement represents a true account of all monies received and paid by the Confederation during his term of office of the monies remaining in the
Confederation since the rendering of the account and of the bonds, securities or other property of the Confederation entrusted to his custody or under his control. Such rendering of the account of the Confederation may be approved by the Board of Directors each year for distribution to the members of the Confederation.

(2) The Treasurer of the Confederation or any other personnel of the Confederation who is responsible for collection and disbursement, custody or control of funds of the Confederation must, upon resigning, vacating office or position if required to do so, forthwith hand over to the succeeding officer or employee all financial documents, books of account, cash securities, etc. in his possession after an audit.

(3) No person who has been convicted of a crime involving fraud or dishonesty may be elected to the office of the treasurer or designated to perform the duties of the treasurer.

ARTICLE 39: DELEGATION OF POWERS
The General Meeting may authorize the Board, Secretary, Treasurer to delegate any or all of their duties as prescribed in these By-laws to the Executive Secretary. In such event, the ultimate responsibility for the overall smooth and businesslike direction of activities of the Confederation may remain the collective responsibility of the entire Board.

ARTICLE 40: DUTIES AND RESPONSIBILITY OF THE EXECUTIVE SECRETARY
The Executive Secretary appointed under RESPONSIBILITIES provisions of ARTICLES 3 (i) may be required to run the day to day administrative activities of the Confederation as Chief Executive Officer. He may be responsible to the Board of Directors collectively. As legal representative of the Confederation, he may direct the Secretariat of the Confederation with the following specific duties inter alia:

(a) Execute and give effect to all policies and decisions made by the General Assembly and the Board of Directors respectively.
(b) Prepare agenda, carry out, execute and report results of the resolutions of the Confederation’s governing bodies’ meetings, their minutes and other controls and advice on dates and time for such meetings.
(c) Organize, manage, supervise, implement and evaluate the programmes of the Confederation.
(c) Maintain the relationship of the Secretariat with the governing bodies on one hand and the members of the Confederation and other organizations and governments on the other.
(d) Study, formulate and present an annual budget and plan of activities of the Confederation to the Board and any other governing body of the
Confederation, resolve on extraordinary expenditures and representation within approved budgets or seek Board’s views.

(e) Conduct and execute special authorizations and inform the Board accordingly as delegated by the Board.

(f) Participate in committees of the governing bodies and preside over internal committees and task forces and other conferences, meetings and other events of interest to the Confederation.

(g) Design, present and negotiate for external funds and technical assistance programmes as directed by the Board.

(h) Fix and review periodically the interest rates, terms and conditions of investments which the Confederation is to make and prepare proposals for the distribution of surplus.

(i) Fix amount of fidelity bonding and insurances to protect the employees, the Board officials and the assets of the Confederation.

(j) Appoint, fix salary and remove personnel of the Confederation in accordance with existing terms and conditions governing the Confederation’s employees and approved by the Board of Directors as contained in these by-laws.

(k) Give effect to all incidental provisions of these by-laws in order to enhance the growth of the confederation.
PART IV

FINANCIAL SYSTEM

ACCOSCA Operations may be maintained by:
   1) Payments received for products and services provided.
   2) Members’ dues collected in manner determined by the Board of Directors.
   3) Payments received from partners and supporters.

ARTICLE 41: SOURCES OF FINANCIAL ANNUAL CONTRIBUTIONS

The funds of the Confederation may be variable and unlimited and may consist of:
   (a) Affiliation fees.
   (b) Annual contributions paid by members (dues).
   (c) Reserves and special funds.
   (d) Income generated from the confederation activities and sale of publications and office materials.
   (e) Assistance and donations received by the Confederation to supplement funds.
   (f) Shares Subscribed by Members.

ARTICLE 42: DETERMINATION OF MEMBERS DUES

   (1) Members may pay annual contributions in full each year which may be calculated at the rate of 0.01% of movement’s assets with minimum dues set at USD $ 1,500 and Maximum of USD $ 10,000.
   (2) The annual contribution may be paid in two equal installments or in one full payment. The first installment may be due on the first day of the fiscal year (1 January) and may be remitted not later than 1\textsuperscript{st} March of the year.
   (3) The Board of Directors may be responsible for the monitoring and control of the dues payments and may report to members the status of contribution; payments may be made within 60 days of the close of each fiscal year.

ARTICLE 43: FISCAL YEAR

The fiscal year of the confederation may be from 1\textsuperscript{st} January to 31\textsuperscript{st} December.
**ARTICLE 44: AUDIT**
The Accounts of the Confederation for each fiscal year may be subjected to an external audit in accordance with provisions of these By-laws and may cover the 2 sets of accounts of the two fiscal years preceding each biennial meeting.

**ARTICLE 45: BUDGET**
The annual budget of the Confederation may be approved by the Board of Directors before being implemented.
The two year budget may be presented by the Board of Directors to the General Meeting for action and following approval, may be sent to all members within the 30 day time period.

**ARTICLE 46: SEAL OF THE CONFEDERATION**
The Board of Directors may adopt for the use of the Confederation a distinctive Seal having the name of the Confederation inscribed thereon.
The Seal of the Confederation may at all times remain in the custody of the Executive Secretary at the Registered Office of the Confederation.
The Seal of the Confederation may not be affixed to any document except by the authority of a resolution of the Board of Directors and in the presence of at least two members of the Board of Directors.
The Board Secretary or such other persons as the Board of Directors may appoint for the purpose; and two (2) members of the Board of Directors and the Executive Secretary or other persons aforesaid may sign every document to which the seal of the Confederation is affixed in their presence.

**ARTICLE 47: RESERVES**
An amount to at least 10 per cent of the annual paid contribution may be set aside as a reserve, to be used in such manner as the Board of Directors may authorize. The manner and use of the reserves may be regulated in accordance with the applicable laws of Kenya in which the Confederation maintains its headquarters.

**ARTICLE 48: BORROWING POWERS**
The Board of Directors may authorize the borrowing of money as may be necessary to carry out the operations of the Confederation in accordance with the provisions of its Constitution and By-laws. The Board of Directors may also have the authority after taking full advice and approval of the General Meeting, including legal and obtaining the necessary consent, to pledge assets of the Confederation to secure borrowing of money they believe to be in the interest of the Confederation provided it is not more than 20% of total assets.
PART V

AMENDMENTS OF THE CONSTITUTION AND BY-LAWS

ARTICLE 49: AMENDMENTS

The Constitution and By-laws of the Confederation may be amended on a motion put to an ordinary or Special General Meeting. The amendments may be carried by a two-thirds majority of the votes casts by the accredited members represented and voting at the General Meeting.

Proposed amendments to the Constitution and By-laws of the Confederation may be submitted to the Registrar of Societies in Kenya for determining whether they are in conformity with the Societies Act of Kenya and an internationally acceptable Co-operative Rules, Laws and practice, before being put to a vote in an ordinary or Special General Meeting. The Registrar’s consent to amendments may confer immediate legal effect to the By-laws.

PART VI

ARTICLE 50: DISSOLUTION

The decision to dissolve the Confederation may require a two-thirds majority of all the members of the Confederation voting in a General Meeting. The dissolution of the Confederation also requires the permission of the Registrar of Societies under the Societies Act of Kenya.

In case of dissolution, liquidation of the assets and liabilities of the Confederation may follow the procedures generally accepted in cases of such voluntary and independent associations and in accordance with the Cooperative Act of Kenya. The assets of the Confederation realized on such liquidation may, after payment of all costs of the liquidation may, and liabilities of the Confederation, be distributed among the affiliates in proportion to the annual contribution paid by each of them during the financial year immediately before dissolution.