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**Vietnam Association of People's Credit Fund**  
Oct 14<sup>th</sup>, 2022 (Friday), 10.00am

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**MR. NGUYEN QUOC CUONG**  
**CHAIRMAN**  
**VIETNAM ASSOCIATION OF PEOPLE'S CREDIT FUND**

**ALL RESPECTED DELEGATES FROM**  
**VIETNAM ASSOCIATION OF PEOPLE'S CREDIT FUND**

**BOARD AND MANAGEMENT TEAM OF ANGKASA**

**FIRST OF ALL, THANK YOU TO THE DELEGATION FOR TAKING THE TIME TO COME TO MALAYSIA AND TO VISIT ANGKASA TODAY. WE ARE HONORED TO HAVE YOUR TEAM HERE AND WE HOPE YOU HAVE ENJOYED YOUR STAY IN MALAYSIA. YOUR TEAM IS THE FIRST OFFICIAL DELEGATION TO VISIT OUR OFFICE SINCE THE PANDEMIC, SO WE ARE TRULY HAPPY TO BE ABLE TO RECEIVE YOUR TEAM.**

**[INTRODUCTION & BACKGROUND](#)**

***RESPECTED DELEGATES,***

**ANGKASA IS THE APEX COOPERATIVE BODY WHICH REPRESENTS THE MALAYSIAN COOPERATIVE MOVEMENT AT NATIONAL AND INTERNATIONAL LEVEL. WE ARE AN ACTIVE MEMBER OF THE INTERNATIONAL COOPERATIVE ALLIANCE (ICA) AND WE ARE ALSO PRESIDING THE ASEAN COOPERATIVE ORGANISATION (ACO).**

**COOPERATIVE STATISTICS / DATA**

**AS AT 2021, THERE ARE OVER 14,000 REGISTERED COOPERATIVES IN MALAYSIA WITH MORE THAN 7MILLION INDIVIDUAL MEMBERS. THE MOVEMENT POSSESS A HOLDING ASSETS OF RM154.9BILLION, WITH RM16.5BILLION SHARES AND TURNOVER OF RM37.9BILLION.**

**THIS YEAR, MALAYSIA IS CELEBRATING OUR SENTEN-NIAL ANNIVERSARY, THE 100<sup>TH</sup> YEAR OF THE MALAYSIAN COOPERATIVE MOVEMENT. THE FIRST COOPERATIVE IN MALAYSIA; WHICH WAS A CREDIT COOPERATIVE; WAS REGISTERED IN JULY 1922, JUST A FEW WEEKS AFTER THE FIRST COOPERATIVE LAW WAS APPROVED. THE FIRST COOPERATIVE REGISTERED, IS STILL ACTIVE TILL TODAY AND RANKED AMONG TOP 100 COOPERATIVES IN MALAYSIA.**

**CREDIT & BANKING COOPERATIVES**

**IN MALAYSIA, FINANCIAL SECTORS COMPRISES OF COOPERATIVE BANK AND ALSO CREDIT COOPERATIVES. IN TOTAL, THERE ARE 567 COOPERATIVES IN THE FINANCIAL SECTOR WITH MEMBERSHIP OF AROUND 2.2MILLION MEMBERS. WHILE FINANCIAL COOPERATIVES ARE JUST AROUND 3.8% OF TOTAL COOPERATIVES IN MALAYSIA, HOWEVER, IT IS THE LARGEST CONTRIBUTOR IN TERMS OF SHARES, ASSETS AND ALSO TURNOVER OF MALAYSIAN COOPERATIVE**

**MOVEMENT WITH RM10.9BILLION IN SHARES, RM136.5BILLION OF ASSETS AND RM31.6BILLION IN TURNOVER.**

**AS THE APEX BODY OF MALAYSIAN COOPERATIVE MOVEMENT; ANGKASA THROUGH OUR FINANCIAL SECTOR DEPARTMENT; PROVIDES A COMPREHENSIVE ECOSYSTEM PLATFORM FOR CREDIT COOPERATIVES. THE CREDIT COOPERATIVE ECOSYSTEM SPECIALLY DEVELOPED BY ANGKASA IS ABLE TO BRING COOPERATIVE CREDIT SERVICES IN MALAYSIA TO A STANDARD AND QUALITY EQUIVALENT TO OTHER FINANCING INSTITUTIONS. IT INDIRECTLY FACILITATES COOPERATIVE MEMBERS TO OBTAIN FINANCING PACKAGES WITH A MORE COMPETITIVE PROFIT RATE, IN ADDITION TO SOLVING THE ISSUE OF UNLICENSED MONEY LENDER TRAPS THAT ARE BECOMING MORE PREVALENT. OUR PLATFORM WILL BE THE STARTING POINT IN STRENGTHENING THE COOPERATIVE FINANCIAL SECTOR ESPECIALLY IN IMPROVING THE QUALITY OF SERVICES THAT ARE MORE ACCURATE AND SUSTAINABLE.**

**COOPERATIVE AS THIRD SECTOR**

**LADIES AND GENTLEMEN,**

**COOPERATIVES ARE RECOGNIZED BY THE GOVERNMENT AS THE THIRD SECTOR CONTRIBUTING TO MALAYSIA'S ECONOMIC DEVELOPMENT AFTER THE PUBLIC AND PRIVATE SECTOR. WHILE BEING THE THIRD**

**ENGINE OF GROWTH, THE CONTRIBUTION TO MALAYSIAN GDP IS STILL SMALL, LESS THAN 5%. HOWEVER, COOPERATIVES CONTINUE TO BE SEEN BY THE GOVERNMENT AS A CRUCIAL VEHICLE TO DRIVE AND BOOST UP MALAYSIAN ECONOMICAL GROWTH BUT ALSO FOR COMMUNITY AND SOCIETIES' DEVELOPMENT.**

**CLOSING**

**ANGKASA ALWAYS WELCOMES COLLABORATIONS WITH INTERNATIONAL PARTNERS, AS IT IS PART OF OUR ADVOCACY EFFORTS AND PROMOTION OF COOPERATIVE VALUES AND SUPPORT TOWARDS EMPOWERMENT OF MEMBERS IN COOPERATIVES, AND MOST IMPORTANTLY IN BOOSTING COOPERATIVE BUSINESS IN MALAYSIA. WE THANK ALL OF YOU FOR YOUR TIME TO VISIT US AND WE LOOK FORWARD TO ALSO CONTINUE OUR NETWORK WITH YOUR ESTEEMED ORGANISATION.**

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