

CBSI hosts 2019 Credit Union Risk Management Symposium.

By CBSI Media

Central Bank of Solomon Islands (CBSI) successfully hosted its 2019 Credit Union Risk Management Symposium last week, on July 23rd at the CBSI staff training room.

The theme of this year's Symposium; ***"Building Resilience through Credit Unions Culture"*** signifies the important role that credit unions continue to perform in the society.

Building resilience is the ability to withstand any challenging experiences and the capacity to adapt successfully in any financial shocks or crisis.

Thus, creating a risk culture within the individual credit unions can help them shape and better prepare for any financial shocks or crisis that may arise in the future.

Participants of the workshop came mainly from the board and management representatives from various credit unions in town including the Tuna Trust Credit Union at Noro western province.

It is critical that board committees know and understand their credit union responsibilities and observing the values, policies and principles that govern the credit unions in order to effectively manage and mitigate any adverse impacts that may have on their operations.

During the workshop, the topics presented ranges from governance, risk management tips and other types of financial risks that credit unions normally face as part of their business activities.

The Symposium has provided the opportunity for the committees that manage members' funds to ensure safety and prudent practices are adopted when discharging their role and responsibilities.

At the end of the day participants should benefit from the case studies, group presentations and panel discussions. Participants attending the symposium were awarded with certificates signed by the Registrar for Credit Union, Denton Rarawa.

CBSI under the Financial Systems regulation Department is responsible for regulating and monitoring all Credit Union in the country.

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