



Ministry of Commerce, Industry & Trade

**20<sup>th</sup> APRIL 2021**

To: All Savings and Credit Cooperative Societies

**JOINT STATEMENT ON ANNUAL GENERAL MEETINGS AND ELECTION OF BOARD MEMBERS DURING THE COVID-19 PANDEMIC**

Pursuant to section 16 of the Financial Services Regulatory Authority Act, 2010 (FSRA Act) and Regulation 72 of the Co-operative Societies Act, 2003, the Financial Services Regulatory Authority (the Authority) and the office of the Commissioner of Cooperative Development hereby issues this joint statement on the above captioned subject matter to all Savings and Credit Cooperative Societies (SACCOs) in the Kingdom of Eswatini.

This joint statement is issued following Government's recent policy directions to review restrictions previously imposed on certain sectors of the economy in the wake of the COVID -19 pandemic. We acknowledge that the pandemic is still a threat to the Nation, and it was unconceived that the situation shall take so long to prevail, therefore we appeal to SACCOs to continue observing all COVID – 19 precautionary measures to avoid spreading and contracting the virus.

After taking into consideration the current status of the pandemic and the negative impact imposed thereof, we, therefore, issue the following Notice in terms of section 39 of the FSRA Act, in strict compliance with the COVID-19 regulations and guidelines as issued by the Government of Eswatini.

1. All SACCOs can host AGMs and or elections by strictly observing COVID – 19 regulations as issued by the Government of Eswatini from time to time.



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2. All SACCOs are directed to comply with all provisions of the Cooperative Societies Act, 2003, Financial Services Regulatory Authorities Act, 2010 and the FSRA guidelines, 2018, in relation to holding meetings and elections.
3. This joint statement shall take precedence to the one issued on the 01<sup>st</sup> September 2020.
4. This joint statement shall come into effect on the 20<sup>th</sup> of April 2021.

We thank you in advance for your cooperation in this regard.

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**NCAMISO NTSHALINTSHALI**  
**CHIEF EXECUTIVE OFFICER**

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**NONHLANHLA MNISI**  
**COMMISSIONER OF COOPERATIVES**