

Congratulations Asili DT Sacco!!



Asili Sacco won the award for **Best in Risk Management** at Ushirika Day Adjudication, held on 20th September 2024 at Safari Park Hotel. This recognition for excellence in risk management is a testament to its dedication to safeguarding members' interests, ensuring operational efficiency and maintaining financial stability. The Sacco's proactive approach to risk management not only protects it from potential threats but also positions it for long term success and sustainability in the cooperative sector.

Well done Asili Sacco, for this well-deserved recognition. May you continue to lead the way in promoting trust, security and innovation in the Sacco sector!

@Asili Sacco



Risk Management Benefits

The benefits of having a robust risk management framework include:

- **Financial stability**- By managing risks effectively, Saccos can ensure they have enough resources to meet their obligations and maintain operations.
- **Member confidence**-Effective risk management builds member trust, as members are assured that their savings and investments are in a secure institution.
- **Regulatory compliance**-Saccos that manage risks well are likely to avoid penalties, fines and reputational damage from regulatory breaches.
- **Operational Efficiency**- Identify and addressing risks early helps Saccos streamline operations and reduce inefficiencies caused by disruptions like fraud or system failures.

Risk Culture and Governance

A strong risk culture is essential for effective risk management. Saccos need to build a culture where all employees, from management to front line staff, are aware of risks and their role in mitigating them. The Board of Directors and Senior management play a crucial role by:

- Setting the tone from the top and encouraging transparency.
- Ensuring the presence of risk management committees.
- Regularly reviewing the risk management framework and updating policies based on the latest developments.

Asili, Our Sacco, Our Future!