



National Bank of Rwanda Banki Nkuru y'u Rwanda

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The Governor

OUR/REF: 0010/2013-270 /NGER/nger 142901

Kigali, February 18th, 2013

Chairperson of the Board of Directors
SACCO

..... Sector

..... District

Tel: /

Dear Sir/Madam,

Re: Transmission of Internal Control Guidelines

In line with its mission of ensuring healthy and viable financial institutions and with reference to article 37 of BNR's law n° 40/2008 governing microfinance activity, section 3 of BNR's regulation n° 02/2009 on the microfinance activity and the cooperative law n° 50/2007 especially in its articles 72 and 73, the National Bank of Rwanda is pleased to transmit internal control guidelines for SACCOs.

These guidelines will help SACCOs to be efficient and effective in their daily operations. They will also help in establishing a strong and reliable internal control system preventing fraud, embezzlement and misappropriation of depositors' funds. The guidelines describe roles and responsibilities of each elected organ, Management and staff of SACCOs.

All SACCOs are required to comply with the minimum requirements of these guidelines with effect from **1st March, 2013** to prevent mistakes punishable by the aforementioned Laws and Regulations.

Sincerely yours,

Amb. Claver GATETE
Governor



C.C.

• Director General (RCA)