SAVE **INVEST** BORROW

We Can (Singakhona)

LUBANE SACCO Ltd

Newsletter 2025 Ed.

#WeCan_Singakhona

"Lubane is steadily evolving into a Digital Sacco"

Unity SACCO CEO

Understanding Migration to Delegate System

Access up to E500 000 Loan Limit

More Funeral Cover Options for Members

Mrs. Gugu Vilakati

Chief Executive Officer

"Through our **strategic pillars**, LUBANE SACCO continues to transform and adapt to an ever-evolving financial landscape..."

LUBANE SAVINGS & CREDIT CO-OPERATIVE SOCIETY L

We Can
(Singakhona)

Vision Statement

To be the outstanding provider of sustainable financial solutions to all eligible citizens.

Mission Statement

Aggressive membership recruitment, growing the loan portfolio, loan fund and offering diverse financial services through the use of latest technologies.

VALUES

Integrity
Professionalism
Accountability
Transparency
Innovation
Customer Centricity

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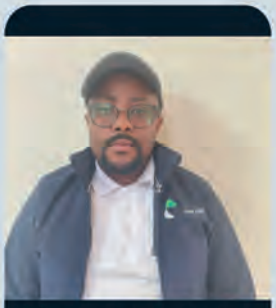
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CEO's Remarks

"Together, We Can – **Singakhona**"

Dear Esteemed Members of LUBANE SACCO,

It is with great pride and heartfelt appreciation that I welcome you to the inaugural edition of the **LUBANE SACCO Newsletter.** This milestone marks yet another chapter in our shared journey – one built on trust, resilience, and collective commitment to financial empowerment.

First and foremost, I extend my deepest gratitude to each and every member for your unwavering support and loyalty to the LUBANE SACCO brand. Your continued belief in our vision and mission has been the cornerstone of the impressive progress we have made. Among our recent achievements, we are particularly proud to announce the opening of our newly revamped LUBANE SACCO building – a symbol of our growth, modernization, and dedication to serving you better.

Through our **strategic pillars**, LUBANE SACCO continues to transform and adapt to an ever-evolving financial landscape. We have embraced digitization to improve operational efficiency and enhance service delivery. Today, our members can conveniently access services via **USSD *150#**, our **Mobile App**, and the **Member Portal**, empowering you to manage your finances anytime, anywhere.

In our quest to provide world-class financial solutions, we are actively engaging in strategic partnerships with key players in the banking and technology sectors. These collaborations enable us to introduce innovative and efficient financial products that support your individual and family financial goals.

LUBANE SACCO has begun the implementation of the Delegate System. This initiative, guided by our Task Team and Electoral Officer, is being rolled out through educational forums designed to foster understanding and active member participation. We encourage any members seeking further clarity to contact the office – training sessions can be arranged for your depot/branch.

We are also running a **Know Your Customer (KYC)** campaign and call upon both our **Primary and Secondary Members** to update their details. This is a critical component of safeguarding the integrity of our financial operations, ensuring compliance with legal standards, and reinforcing our shared commitment to security and transparency.

On the product front, LUBANE SACCO continues to offer a variety of **Savings Accounts** designed to help you meet your financial aspirations. However, our responsibility extends beyond ourselves – we must also empower our dependents. We urge you to open savings accounts for your children and dependents, and instill in them the values of financial literacy and saving. Financial inclusion is at the heart of our mission, and we envision a future where every Swazi citizen – young and old – has access to reliable financial services.

As we look ahead, our promise remains unchanged: to serve you with excellence, integrity, and a commitment to continuous improvement. The journey ahead is one we will walk together – guided by our slogan, **"We Can – Singakhona."** Through unity, collaboration, and mutual respect, there is no limit to what we can achieve.

On behalf of the entire LUBANE SACCO team, thank you once again for your trust. I invite you to explore and enjoy this first edition of our newsletter. May it be a source of information, inspiration, and connection.

Warm regards,

Mrs G. Vilakati
Chief Executive Officer

Elected
Board Members

Board Term **2024-2027**

EXECUTIVE COMMITTEE

Board Chairperson
Kenneth Zwane

Board Vice-Chairperson
Raphael Masilela

Board Treasury
Siphephelo Mavimbela

Board Secretary
Sibonelo Dlamini

CEO
Gugu Vilakati

CREDIT COMMITTEE

CRCO
Bright Nxumalo

CRCO
Zanele Dlamini

CRCO
Cebolenkhosi Dlamini

EDUCATION COMMITTEE

EDCO
Cyprian Dlamini

EDCO
Nhlanhla Nxumalo

EDCO
Anthony Zikalala

SUPERVISORY COMMITTEE

Supervisory Committee
Happy Ndlela

Supervisory Committee
Bonginkosi Simelane

Supervisory Committee
Charles Coleman

Board Chairperson
Kenneth Zwane

Editor's Note

Welcome to the inaugural edition of the **LUBANE SACCO Ltd Newsletter** – a publication dedicated to keeping you, our valued members and stakeholders, informed and engaged. This newsletter will be published **periodically** by the **Marketing Department** and will be accessible via the **LUBANE SACCO website**.

In this edition, we present a curated overview of the key developments, milestones, and events that have taken place across the SACCO. While space constraints mean we cannot highlight every activity, we have made every effort to capture the most significant moments that reflect our collective progress.

As part of our commitment to continuous improvement, we are proud to announce the **re-launch of the LUBANE SACCO website,** now featuring a more modern design and enhanced functionality. This platform serves not only as an information hub but also as a strategic tool aligned with our vision to enhance accessibility, communication, and service delivery. We encourage you to visit us at **www.lubane.co.sz** to explore the new, user-friendly interface.

We trust you will find this edition insightful and engaging. Your feedback is invaluable as we strive to refine and enrich future publications. **Please don't hesitate to share your thoughts, suggestions, or stories with us.**

Happy reading,

The Editor

Nhlakanipho Dlamini - **Marketing Officer**

CONTRIBUTORS

STRATEGIC EDITOR & CONTENT CREATOR
Nhlakanipho Dlamini

GRAPHIC DESIGN
Bandile Ndlovu

Are you **KYC Compliant?**

Update your account information today!

Secondary Members:

Please provide the following:

i. Certified Copy of National Identity
ii. Proof of Residence

Primary Members:

Please provide the following:

i. Certified Copy of National Identity
ii. Proof of Residence
iii. Confirmation Letter of Employment/Contract

Submission Process:

Members can complete attached Member Register Form and conveniently email their KYC documents to:

- **marketing@lubane.co.sz**
- **marketing.assistant@lubane.co.sz**

EXPERIENCE SHARING SESSION

WITH VISITING LESOTHO BASED SACCO, **UNITY SAVINGS & CREDIT CO-OPERATIVE SOCIETY**

Lesotho-based SACCOs, represented by delegates from eight different cooperatives, embarked on an insightful study tour to share experiences, explore operations, and exchange best practices—all with the aim of fortifying cooperative principles across our nations.

The delegates enjoyed a behind-the-scenes look at LUBANE SACCO's facilities, a deep dive into our operational model, and a showcase of our digital transformation journey. It was a lively, productive session filled with meaningful interactions and shared wisdom.

It was a fantastic opportunity to connect, learn from each other's experiences, and keep the cooperative spirit alive and thriving!

What were your initial impressions of Lubane SACCO during your visit?

"Lubane is steadily evolving into a digital sacco, addressing nearly 80% of the needs typically met by larger financial institutions. Their consistency in operations, along with the long-term leadership of their CEO, has greatly contributed to the effective implementation of their strategic goals."

What specific practices or strategies employed by Lubane SACCO did you find most innovative or effective?

Transitioning to digital platforms stands out as one of their most innovative strategies. This shift allows members to access services at their convenience, making banking more accessible and user-friendly.

What successful financial products or services offered by Lubane SACCO do you believe could be replicated?

Both development and emergency loans are standout products that could serve as effective models for other cooperatives.

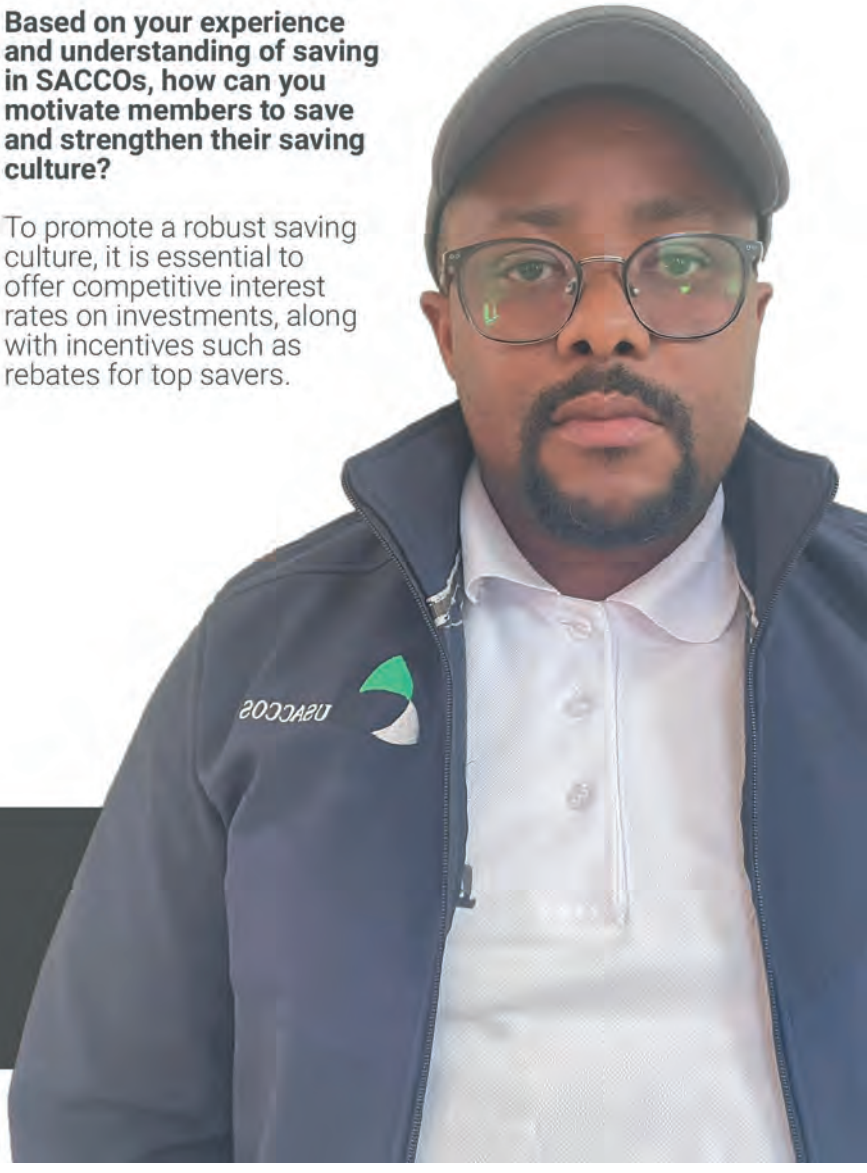
What are your main takeaways from your meeting with the Lubane SACCO team?

Would you recommend other SACCOs visit Lubane SACCO? Why or why not?

Absolutely! I have visited Lubane twice, and each time has been an inspiring experience that encourages us to dream bigger and strive for excellence.

Based on your experience and understanding of saving in SACCOs, how can you motivate members to save and strengthen their saving culture?

To promote a robust saving culture, it is essential to offer competitive interest rates on investments, along with incentives such as rebates for top savers.



UNITY SAVINGS & CREDIT CO-OPERATIVE SOCIETY LTD

CEO of UNITY SACCO Ltd
Christopher Lebitso Thinyane

EXPERIENCE SHARING SESSION

LUBANE SACCO CEO Mrs. G. Vilakati, EDCO Chair Mr. Zikalala, and Deputy Commissioner Mr. Gumedze strike a pose with the delegates from Lesotho-based SACCOs after a lively meeting.

LUBANE SACCO had the privilege of hosting eight dedicated SACCO delegates from Maseru, Lesotho, for a lively study tour—a golden opportunity to exchange experiences, scrutinize operations, and share some of the best practices in the business.

Achieve More with our **Development Loan**
Access Up to E500,000.00

Turn your dreams into reality with the enhanced **Development Loan** from **LUBANE SACCO.** Whether you're building your dream home, investing in a new business, purchasing a vehicle, or furthering your studies, **we're here to finance your future.**

Talk to us today!

T's & C's Apply!

#WeCan_**Singakhona**

An Interview with

Mr. Thulani Mdluli

Loans Officer

As part of our commitment to offering relevant and responsive financial solutions, LUBANE SACCO has undertaken a comprehensive review of its loan policies. These updates are designed to better meet the evolving needs of our members and to ensure continued access to affordable and impactful credit facilities. In this edition, we highlight key policy adjustments made to three of our loan products.

Review of Loans Policies

Development Loan – Empowering Growth

The **Development Loan limit** has been increased from **E400,000.00 to E500,000.00**, enabling members to access larger credit amounts to support significant personal and business goals. In addition, members are now eligible to revolve the loan after repaying 40% of the original balance – an enhancement that provides greater financial flexibility.

This facility can be used for a range of life-enhancing purposes, including vehicle purchase, building projects, business expansion, education, and long-term financial investments.

We have retained a competitive interest rate, which is subject to periodic review to ensure it remains favourable and sustainable.

Emergency Loan – Responding to Immediate Needs

In recognition of members' changing financial circumstances, the **Emergency Loan limit** has been increased from **E20,000.00 to E25,000.00.** This decision was informed by valuable feedback received through **our Customer Survey Report, ensuring our offerings align with member expectations.**

Like the Development Loan, the Emergency Loan now allows for revolving after 40% repayment, providing a quicker turnaround for members during urgent financial needs. The loan is ideal for unforeseen expenses, medical emergencies, or other critical personal needs requiring immediate support.

Property Insurance Loan – Securing Your Assets

LUBANE SACCO continues to promote financial protection through its **Property Insurance Loan**. This facility allows members to access funds specifically intended to **insure valuable assets** against potential risks.

Recognizing that unexpected events can disrupt financial stability, this product ensures members don't need to deplete emergency savings in the event of damage or loss. We have partnered with a reputable insurance stakeholder to assist members in asset valuation and in securing tailored premiums with preferred insurers.

Once approved, members can instruct the SACCO to either disburse funds directly to the insurance company or to their bank account, depending on preference.

We encourage all members to take full advantage of these enhanced facilities. They are designed to support your financial journey and help you achieve long-term security and prosperity.

We kindly encourage all our valued members to remain consistent with their loan repayments and avoid defaulting. Maintaining a good credit record not only reflects financial discipline but also greatly improves your chances of accessing future credit with ease and on better terms.

For any member facing financial difficulties or seeking guidance on loan management or budgeting, our office is always open. Please do not hesitate to reach out for financial counselling – we are here to support you. Together, we can build a financially secure future.

Should you require further guidance, please don't hesitate to contact our Loans Department. We are here to serve you.
Contact (+268) 2417 1802/ 7865 1899 or loans@lubane.co.sz

The Power of Saving: Building Wealth, Securing the Future

With Accountant **Mr Phiwokwakhe Sihlongonyane**

As members of LUBANE SACCO, saving is more than just setting money aside — it is an investment in your financial freedom and long-term security. Each contribution you make works to strengthen your personal financial position, while also allowing you to benefit from the cooperative's growth through dividends. In simple terms, the more consistently you save, the greater your potential share of dividends, which are distributed annually to members after audit period.

CLUB 45: Your Path to Retirement Security

One of the most forward-looking initiatives by LUBANE SACCO is Club 45, a specialized retirement savings account designed to help members accumulate enough reserves to enjoy a dignified and comfortable life after retirement. With Club 45, members enjoy unique benefits, including:

- **Borrowing against savings** – providing liquidity when you need it most without breaking your savings journey.
- **Competitive interest rates** – ensuring your money grows steadily over time.
- **Lump-sum deposits** – giving you the flexibility to boost your savings whenever you have extra funds.
- **Access to savings at retirement or termination** – offering peace of mind knowing your contributions will be available when you need them.

Clearing Up a Common Misconception

- Fact – There are penalties or fees for terminating membership.
- However, according to SACCO policy, there are no penalties with terminating your membership but its important t to note that Primary Members must wait three months before accessing their funds from date of termination.
- Secondary Members face no waiting period and can access funds immediately upon termination.

Added Protection Through Insurance Partnerships

Beyond savings and dividends, LUBANE SACCO continues to innovate for member security. We have recently partnered with two reputable insurance service providers to extend financial relief and dignity to members and their families during times of bereavement. This initiative ensures that, even in life's most difficult moments, your loved ones are protected.

We strongly encourage all eligible members to remain enrolled in these funeral cover policies and ensure their contributions are up to date. Maintaining an active policy is not just a responsible financial step — it is also a profound demonstration of love and care for your family.

At LUBANE SACCO, saving today means securing tomorrow — for you and for those you cherish.

PLAN FOR YOUR LOVED ONES

With LUBANE SACCO's Group Funeral Cover, you will have peace of mind knowing that your family will receive a dignified burial.

Choose Cover Option

Option A – **E35,000.00**
Option B – **E45,000.00**

Apply Today!

T's & C's Apply!

MIGRATION TO DELEGATE SYSTEM

From the Desk of Electoral Officer – Delegate System & Elections Transition with Mr. Sipho Dlamini

It is with great honour and appreciation that I address you in my capacity as Electoral Officer for LUBANE SACCO.

I extend my sincere gratitude to the SACCO leadership and members for entrusting me with the vital responsibility of serving as Electoral Officer during this transformative phase in the SACCO's governance journey.

As you may be aware, LUBANE SACCO has successfully migrated to a Delegate System, a significant development anchored in the SACCO's commitment to improved governance, enhanced member representation, and operational efficiency. This shift comes as part of the newly reviewed Elections Policy, which reflects the cooperative's vision for structured, inclusive, and democratic participation.

Understanding the Delegate System

At its core, delegation is the process of distributing and entrusting responsibility or authority to another person. In the context of LUBANE SACCO, the Delegate System involves electing a representative group of members – known as delegates – who carry the mandate of the broader membership. These delegates participate in key decision-making processes on behalf of their respective zones or workstations.

In other words, the Delegate System replaces the traditional model of every-member general meetings with a more streamlined structure where elected few represent the collective many. This approach ensures that all voices are effectively represented without the logistical challenges of mass participation.

Understanding the Delegate System

The transition to this system comes with numerous strategic advantages:

1. Improved Efficiency in Decision-Making

Delegates streamline the decision-making process. By narrowing the number of participants in meetings, discussions become more focused, enabling quicker resolutions and more effective governance.

2. Enhanced Member Engagement

Delegates serve as a vital link between the SACCO leadership and the general membership. They help communicate policies, products, and opportunities, while also voicing concerns and feedback from their constituents, thereby fostering a more engaged and informed membership.

3. Reduced Costs and Logistics

Organizing large-scale general meetings poses significant logistical and financial challenges. The Delegate System allows LUBANE SACCO to substantially reduce these costs, focusing resources on core member services instead.

Delegate Structure – Lubane Branches/Depots

To ensure smooth implementation and fair representation, the Society has adopted a zonal approach:

- Members have been grouped according to geographical workstations, which will now be referred to as LUBANE Branches or Depots.
- These branches will be officially registered and classified into zones for ease of service delivery and administrative efficiency.
- Delegates will be elected from within these registered branches/depots, ensuring that all areas are represented in the society's highest decision-making forums.

Delegate Representation per Branch/Depot

To ensure equitable representation and uphold the principle of fairness, each Branch or Depot shall have elected delegates based on the number of active primary members as follows:

- **5 – 15 members = One (1) Delegate & one (1) alternate delegate**
- **16 – 30 members = Two (2) Delegates**
- **31 – 45 members = Three (3) Delegates**
- **46 – 60 members = Four (4) Delegates**
- **61 members and above = Five (5) Delegates**

This formula is designed to ensure that all member zones have proportionate representation in the affairs of the SACCO.

Responsibilities of Delegates

Elected delegates serve a pivotal function in the governance of LUBANE SACCO. Their key responsibilities include:

- Attending all General Meetings convened as per the SACCO's bylaws.
- Providing feedback to members at their respective Branches/Depots after General Meetings.
- Representing all members in deliberations and decisions during Delegates General Meetings, with the understanding that such decisions are binding upon the entire membership.

The migration to the Delegate System marks a new chapter in the evolution of LUBANE SACCO. It is a bold and strategic move that strengthens member representation while enhancing operational efficiency. More importantly, it reflects collective commitment to modern governance, sustainable growth, and responsive service delivery.

Let us embrace this change with unity, purpose, and a shared vision for progress. I thank you once again for the trust placed in me and reaffirm my commitment to upholding the transparency and integrity of this electoral process.

GALLERY Trade Fair Experience 2025

LOGIN, TAP, DONE

Everything you need at your fingertips
with **LUBANE SACCO Mobile App**

- Make Deposits
- Apply For Loan
- Check Balance
- Change PIN

- Make Withdrawals
- Repay Loan
- Transfer Funds

GET IT ON Google Play OR **USSD *150#**

LUBANE SAVINGS & CREDIT CO-OPERATIVE SOCIETY L

We Can
(Singakhona)

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