



21 May 2025

The Honorable Cyril Ramaphosa
President of the Republic of South Africa
G20 Presidency Office
Union Buildings, Government Avenue
Private Bag X1000
Pretoria 0001
SOUTH AFRICA

Dear President Ramaphosa,

On behalf of the World Council of Credit Unions ("WOCCU"), we commend the South African Group of Twenty (G20) Presidency for its 2025 theme of "Solidarity, Equality, and Sustainability." This theme is particularly timely and significant as it aligns with the United Nations' designation of 2025 as the International Year of Cooperatives. The focus on these principles is crucial for addressing the multifaceted challenges our world faces today. We support the G20s ongoing commitment to financial inclusion and request its 2025 Leaders Declaration highlight the need to reach underserved populations with critical financial services and recognize the key role credit unions and other financial cooperatives play in that effort. We provide a call to action below.

WOCCU is an international organization that advances financial inclusion through credit unions and financial cooperatives. Our mission is to promote more equitable and resilient communities through the unique model of member-owned, democratically controlled financial institutions that maximize benefits to the member. As the global trade association representing the international credit union movement, we advocate and inform international standard setters to promote enabling regulation, create engagement programs for credit unions to collaborate and learn, and host events that bring professionals together with a particular focus on investing in women and young leaders. We directly implement projects in countries through credit unions and other partners to advance financial inclusion and invest in more equitable and resilient communities.

Our mission and purpose support what your Presidency of the G20 aims to accomplish:

Solidarity is the cornerstone of cooperative movements worldwide. Cooperatives embody the spirit of working together for mutual benefit, fostering a sense of community and shared responsibility. By promoting solidarity, the G20 can encourage nations to collaborate more effectively, ensuring that no country is left behind in our collective pursuit of sustainable development.

Equality is essential for achieving inclusive growth. Cooperatives have a proven track record of empowering marginalized communities, providing opportunities for economic participation and reducing inequalities. The G20s emphasis on equality can help create a more just global economy

where everyone has the chance to thrive, regardless of their background or circumstances.

Sustainability is at the heart of both the G20s agenda and the cooperative movement. Cooperatives prioritize long-term, sustainable practices that benefit both people and the planet. By integrating sustainability into economic policies, the G20 can lead the way in addressing climate change, promoting renewable energy and ensuring that economic growth does not come at the expense of our environment.

The United Nations' 2025 International Year of Cooperatives provides a unique opportunity to highlight the contributions of cooperatives to these global goals. Cooperatives have demonstrated their ability to drive sustainable development, enhance food security and support resilient communities. By recognizing and supporting cooperatives, the members of the G20 can amplify their impact and accelerate progress towards the Sustainable Development Goals.

Call to Action: We urge the G20 to take concrete steps to support and promote cooperatives globally. This can include creating favorable policies, providing financial support and facilitating knowledge exchange among cooperatives. We ask the G20 in its Leaders' Declaration to acknowledge the United Nations' Year of Cooperatives and the benefits of financial inclusion. We urge the G20 to encourage national governments to establish a regulatory environment that prevents bad actors from taking advantage of consumers while allowing credit unions to reach their local communities and support financial inclusion efforts. By taking these actions, the G20 can harness the power of cooperatives to build a world that is more united, equitable and sustainable.

We provide a model statement that we hope will be of assistance:

Today, G20 leaders affirm their commitment to advancing financial inclusion worldwide, recognizing cooperatives as essential institutions in this global effort. We acknowledge the United Nations' efforts in designating 2025 as the International Year of Cooperatives. As we address economic challenges that continue to affect vulnerable populations, cooperatives are proven vehicles for expanding access to safe, affordable financial services.

Cooperatives, with their member-owned mutual structure, uniquely serve communities often overlooked by traditional banking systems. Their localized approach allows them to understand specific needs and create tailored financial solutions that bridge gaps in access.

Research consistently demonstrates that regions with robust credit union presence show higher rates of small business formation, increased household savings and greater economic resilience during downturns. Their democratic governance model ensures accountability directly to members rather than external shareholders, prioritizing community benefit over profit maximization.

G20 leaders commit to supporting regulatory frameworks that enable cooperative growth while maintaining appropriate safeguards. We will pursue policies that:

- *Foster cooperative development in underserved regions.*
- *Promote digital transformation to extend reach while preserving human-centered service.*
- *Encourage knowledge sharing across nations regarding successful cooperative models.*
- *Integrate cooperatives into broader financial stability strategies.*

Financial inclusion remains fundamental to achieving sustainable development goals. By strengthening cooperatives, we create pathways to economic participation for millions currently excluded from formal financial systems.

Together, we reaffirm that true economic progress must be inclusive, empowering all people to build financial security and participate fully in their national economies.

We applaud the South African G20 Presidency for its visionary theme and urge continued support for cooperative enterprises.

Thank you for your leadership and commitment to these vital issues.

On behalf of the World Council of Credit Unions,

Sincerely,



Paul P. Andrews
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