

International Year of Cooperatives 2025: Role of NAFSCOB **Bhima Subrahmanyam***

The UN's first International Year of Cooperatives was celebrated in 2012, when cooperatives worldwide highlighted their contributions to socio-economic development, particularly their impact on poverty reduction, employment generation and social integration. National Federation of State Cooperative Banks (NAFSCOB) celebrated the then UN GA declared first International Year of Cooperatives in 2012 with the theme of **Cooperative Enterprises Build a Better World**, to encourage the growth and establishment of cooperatives all over the world. Several events have been organized throughout the year 2012 by NAFSCOB.

On 19th June 2024, UN General Assembly declared 2025 as the International Year of Cooperatives (IYC2025) to be celebrated under the theme "**Cooperatives Build a Better World**." "The theme seeks to address global challenges and also underscores the significant role cooperatives play in advancing the implementation of the Sustainable Development Goals (SDGs) by 2030. The UN General Assembly recommends ways to celebrate the year and encourages all UN Member States, the United Nations System, and relevant stakeholders to leverage this event to promote cooperatives' contribution to social and economic development. *ICA President, Ariel Guarco, says: "This is the second time in history that the UN has dedicated an International Year to Cooperatives and this is not a coincidence. Cooperatives are present in every aspect of our lives, answering to each of the Sustainable Development Goals, everywhere."*

The Committee for the Promotion and Advancement of Cooperatives (COPAC), a multi-stakeholder partnership of global public and private institutions, will serve as the official host of the IYC, championing and supporting people-centred and self-sustaining cooperative enterprises as leaders in sustainable development. We call to cooperators worldwide to share their pride for what cooperatives are doing to build a better world, and to take advantage of the International Year of Cooperatives," said ICA Director General, Jeroen Douglas.

Our NAFSCOB and International Cooperative Banking Association (ICBA) considered this opportunity as an opportunity to mobilize all stakeholders to support and expand cooperatives everywhere, strengthening their contributions for a better world. As a representative of NAFSCOB and ICBA, some of us have actively participated in person at the soft **launch of the IYC2025** held on 9 July 2024 during the UN High-level Political Forum at the UN Headquarters in New York, in collaboration with the Permanent Mission of Mongolia to the United Nations. The Permanent Mission of India to the United Nations extended reception to the delegation.

Get involved:

The United Nations General Assembly resolution proclaiming the International Year of Cooperatives 2025, invited all member states to consider taking action towards establishing national mechanisms, where appropriate, such as national committees, to prepare for, observe and follow up on the International Year of Cooperatives, in particular for the purpose of planning, stimulating and harmonising the activities of the governmental

and non-governmental agencies and organisations concerned with the preparations for and observance of the International Year;

NAFSCOB & ICBA Joined in Person the official launch of the IYC2025 held during the ICA Global Cooperative Conference on 25-27 November 2024 in New Delhi, India .

The 2025 UN International Year of Cooperatives (IYC) was officially launched at the ICA Global Cooperative Conference and General Assembly, in New Delhi, India. The conference attracted delegates from over 100 countries who discussed how cooperatives build prosperity for all, focusing on four conference pillars: Reaffirming the cooperative identity; Enabling supportive policies; Developing strong leadership; and building a sustainable future.

These discussions shaped the New Delhi Action Agenda, an action plan adopted at the conference, which asks individual cooperatives, communities, civil society organisations, the private sector, governments, opinion shapers and multilateral institutions to take concrete actions for a just society and safer planet. Delegates had opportunity to hear from 100 speakers including UN representatives, Indian government officials and cooperators. The launch ceremony featured over 3,000 participants. India's Prime Minister, H.E. Narendra Modi, delivered a keynote address during the ceremony in which he highlighted the important role cooperatives play in his country. India is home to 800,000 cooperatives, including the Indian Farmers Fertilizer's Cooperative (IFFCO), the world's the world's largest cooperative by turnover on GDP per capita.

"For India, cooperatives are a way of life," he said. "For the whole world, cooperatives are a business model, but at the same time, cooperation is the basis of our culture. It is a lifestyle." The Prime Minister described how the partnership between the Government of India and cooperatives was key to sustainable growth, and how this growth "should be seen in a human-centric way".

"The importance of cooperatives is not confined to laws, and regulations, we have to move beyond that," he said, arguing that the "cooperative spirit will be the life of the country". Prime Minister Modi thanked the UN for declaring 2025 as the International Year of Cooperatives. "In this IYC we will empower this cooperative spirit. We will move forward with this cooperative spirit, and we will be empowered, we will be prosperous," he concluded.

United Nations Secretary-General António Guterres also addressed the conference via a video message.

"Cooperatives like the ones you represent demonstrate the importance of standing together to forge solutions to global challenges," he said. He also spoke about the crucial role of cooperatives in achieving the Sustainable Development Goals, especially in light of the upcoming Second World Summit on Social Development.

Speaking at the opening session, ICA president Dr Ariel Guarco thanked IFFCO along with the other ICA members in India for hosting the conference.

"We definitely have to go beyond our own borders," he said. "Convinced of our doctrine, based on permanent principles and values, which allowed us to be the most important social innovation of the modern era, for two centuries and surely, for a long time to come.

"Proud of that Identity, let us go out to embrace the new generations, those who do not know the practice of organised cooperation, to integrate this great family of a billion to a

billion more, who surely cooperate today to live - and some to survive - and let us continue to demonstrate that this is the best way for all of us to have a dignified life, leaving no one out and leaving no one behind.”

The UN resident coordinator in India, Shombi Sharp, echoed these remarks, calling India "a nation synonymous with cooperation". "When people come together the world is a better place," he said, praising the Indian government for creating a Ministry of Cooperatives.

Also speaking at the open ceremony were H.E. Dasho Tshering Tobgay, prime minister of Bhutan, and Hon. Manoa Kamikamica, deputy prime minister of Fiji. Mr Kamikamica. "Fiji is here to listen, learn and execute," said Mr Kamikamica.

Mr Tobgay said: “We want to build a hub in the south of the country which is based on mindfulness and innovative thinking - this is very much in line with the human-centric cooperative values.”

The Minister of cooperatives in Kenya, Hon. Wycliffe Ambetsa Oparanya, also said: "Cooperatives have been a cornerstone of Kenya’s development since independence in 1963, underscored by the establishment of the first Ministry of Cooperatives in Africa in 1974. Today, we continue to advance this legacy through a proposed Cooperative Bill currently before the National Assembly. This landmark legislation aims to define the distinct roles of national, federal, and local governments in cooperative governance, ensuring streamlined registration, oversight, and policymaking. By addressing governance challenges, particularly in the agricultural sector, this bill will strengthen the cooperative movement, driving economic empowerment and sustainable growth across Kenya."

International Year of Cooperatives: Themed, Cooperatives build a better world, IYC is an opportunity for the global cooperative movement to engage in a year-long celebration of their impact and achievements, and plan for a future that builds prosperity for all.

Over the next 12 months, the ICA will work to increase the visibility of cooperatives and raise public awareness about their contributions to sustainable development; advocate for enabling environment and supportive legal and policy frameworks for strengthening their entrepreneurial ecosystem; and promote the growth and development of cooperatives through capacity-building initiatives, knowledge-sharing, and collaborative partnerships. The ICA is also planning a range of activities to inspire young people to join the movement in 2025.

The key objectives for IYC25 include impressing upon central & provincial governments to create an enabling environment for cooperatives, to promote public awareness, developing new leaders, and leveraging cooperation through cooperatives, to encourage Institutions and development agencies to promote cooperatives through education, strengthening capacities, and facilitating international collaboration and to ensure public understand the cooperative identity and supporting cooperative initiatives.

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the private sector, governments, opinion shapers and multilateral institutions to take concrete actions for a just society and safer planet.

NAFSCOB can play a significant role in contributing to the success of the **International Year of Cooperatives 2025 (IYC 2025)** by leveraging its extensive network, influence, and experience in the cooperative banking sector. NAFSCOB also adheres to the guidelines of ICA which also plans a range of activities to inspire young people to join the movement in 2025. The following are some concrete ways NAFSCOB can contribute:

The International Year of Cooperatives 2025 (IYC 2025) presents a unique opportunity to enhance global recognition, collaboration, and impact of the cooperative movement. It should aim to achieve the following key objectives: 1. Raise Awareness about Bank's Role by organizing regional and national workshops, seminars, and campaigns to highlight the contribution of cooperative banks to rural development, financial inclusion, and agriculture, develop & Publish case studies, reports, and newsletters showcasing success stories and innovations in the cooperative banking sector. This process is aimed to ensure Increased visibility of cooperative banks' role in driving economic growth and supporting the Sustainable Development Goals (SDGs). 2. ICBA and NAFSCOB as a part of promoting financial inclusion, shall launch initiatives to expand financial literacy among all segments of population in collaboration with all member Banking & Cooperative Financial Institutions. (CFIs). Further, ICBA and NAFSCOB will take steps to enhance digital banking services and promote the adoption of cooperative banking technology and thus address digitalization process. This helps towards economic empowerment

3. ICBA and NAFSCOB will as a part of Capacity Building for Cooperative Leadership organize leadership development programs for all categories of functionaries in cooperative banks. They also collaborate with the ICA to share best practices in cooperative governance and leadership.

4. ICBA and NAFSCOB shall play an effective Advocacy & Lobbying role by working closely with the Government of India and the Ministry of Cooperation to continue to take more initiatives to address issues relevant to cooperative banks and to expedite formulation of the National Cooperative Policy. ICBA and NAFSCOB works for creation of conducive policy environment including Regulatory policy environment for cooperative banks.

In addition to the above, ICBA and NAFSCOB will seek to address the following most relevant issues:

i. To play a catalytical role to ensure conducive policy environment to agriculture, smooth flow of agriculture credit, rationalization of interest rate on both deposits and loans, and to provide higher quantum of refinance with lower rates of interest by continue to provide interest subvention.

ii. ICBA and NAFSCOB shall develop a calendar of Programmes to organize national and international conferences during IYC 2025 to bring together cooperative leaders, policymakers, and stakeholders to discuss challenges and opportunities. Also partner with global cooperative organizations like IRU, APRACA, NEDAC and WOCCU to exchange ideas and strategies. This process leads to better networking.

iii. ICBA and NAFSCOB will encourage cooperative Banks and CFIs to play a significant role to address SDGs. **ICBA** may even plan to rope in other sectors of ICA.

iv. NAFSCOB in collaboration with ICBA celebrated its Diamond Jubilee event on

26 November 2024. During IYC 2025, they will continue to celebrate such events of cooperative achievements.

Conclusion

NAFSCOB and ICBA will initiate proactive measures to promote the cooperative banking sector during IYC 2025. NAFSCOB can play a significant role in contributing to the success of the **IYC 2025** by leveraging its extensive network, influence, and experience in the cooperative banking sector. NAFSCOB shall serve as a leader and catalyst in ensuring the success of IYC 2025. ICBA shall strengthen its alignment with the global cooperative movement. ICBA and NAFSCOB work for greater public recognition of the importance of cooperative banks in India and member nations of ICBA members during IYC 2025.

*Managing Director/CEO, NAFSCOB & President, ICBA