



Social Services Provided by Selected Credit Co-Operative Societies of North Gujarat

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ABSTRACT

Various social services are rendered for the welfare of the members by credit co-op societies. These services include death benefit, support on acute illness, facilities for the panel of the doctors, ambulance van, medical camp etc. The activities related to education include education loans, educational training, different competitions, awards and prizes. Thus they help in social development. Besides imparting educational trainings, awards etc, vocational training is provided to equip the beneficiaries for employment. Computer training, training classes for tailoring are also run. It also fulfills the social responsibilities related to marriage incentives, social upliftment, accident, natural calamity etc are considered vital. There are so many provisions for the members such as mediclaim, accident insurance, group insurance and member insurance policies. This research paper brings into light the various services rendered by the credit co-op societies

Keywords : Social services provided by credit co-op societies.

1. Introduction:

Social Services

Various social services are rendered for the welfare/upliftment of the members by credit co-op societies. The societies collect deposits and pay better interests to the depositors. It widens the scope of the investments. Loan is available to the needy. Thus the credit co-op societies contribute in the economic development of the members. The economic progress of the members is the fundamental step towards social development. The base of strong social foundation should not be confined to the members only. Therefore the scope for social development should be wide. The societies should conduct activities which can benefit not only economically but also in various spheres of life. Thus directly or indirectly the credit societies should contribute in making a developed society.

Most of the credit societies have adopted visionary approach. Considering the fund they implement various welfare activities and establish their social stand.

The special fund out of net profit of the societies is allocated for the social welfare. Besides these the societies conduct several other social welfare activities such as educational matters, social events, insurance for members and retirement benefits and thus help the society.

2. Social services of the credit co-op societies:

A. Health related services:

The health related services rendered by the credit co-op societies include death benefit, support on acute illness, facility of panel doctors, ambulance van and medical camp.

Under death benefit, the nominees of the members are given fixed amount on the death of the member. This help often proves to be a great blessing to the nominees.

Certain amount is given to the members of the society and members of community in general during acute illness. The diseases like cancer, kidney failure, heart attack etc. are covered under the scheme. The societies can adopt the schemes like need of blood during accident/illness, medicines and cash on hand too.

Sometimes the facilities of panel doctors is also provided by the co-op societies. Free health checkup is made available for

the members where in free consulting is available. Moreover fixed amount is given to the members who are operated in the hospital.

Some co-op societies provide the facilities of ambulance van during accidental illness. Certain amount of rent of ambulance is given to the members.

Medical check-up camps are arranged by the co-operative societies for the purpose of helping the society. Eye check camp, check up camp for diseases related to women, vaccination programme, blood check up are organized by the societies and thus they try to fulfill social responsibilities.

B. Educational Activities:

The credit co-operative societies indirectly contribute in the development of society through educational activities. Certain amount of educational fund from the gross profit is credited in the government. Besides this various educational activities are carried out by credit co-operative societies. Educational activities include education loans, educational training, various competitions, awards and prizes. Thus they help in social development.

Needy students are given educational loan for pursuing higher studies. Educational loan is given at a less rate of interest and for long term tenure. After completing study, the students have to repay the loan in installments.

Employment is an important factor for social development. Employment oriented training is imparted by the credit societies. Moreover, educational training is imparted and helped the people in employment. Computer training, tailoring training etc. can also be provided.

Educational competitions are organized by the credit co-operative societies. Through educational competitions, the qualified persons from the society are encouraged. Elocution competitions at school and college levels, essay competitions, cultural programmes, sports activities and other competitions are organized. The selected students are provided with financial support.

The students possessing brilliant career in the field of education are honored and awarded medals and cash prizes during

various social functions. The students are encouraged by the credit societies through awards and prizes.

C. Social Encouragement/Motivation:

It is necessary for the credit co-op societies to have direct ties with the society to fulfill social responsibilities. For this the credit societies should do social activities. The societies do activities related directly to society. The activities like marriage encouragement, social development, helping people during accident and calamity are considered necessary.

Group marriages should be encouraged to fulfill social responsibility. By arranging group marriages and by paying the expenditure for the same, the societies help their members. Gifts are given and the members are motivated by the societies.

The credit societies perform various activities to help the society. Developing playgrounds for children, seating arrangement at public places, developing gardens, road development, kinder garden providing equipments in schools, helping orphanages, creating sanitation facilities, relief activities during natural calamities etc. are organized to help the society.

The societies help their members during unexpected occasions and calamities. The societies pay a fixed amount to the members during accident insurance and sudden deaths. The premium for accident policy is paid by the credit societies. Fire, accident, attack by wild animals, electric shocks, biting of poisonous animals, riots and on many occasions, Support is provided in case of death or physical handicap.

D. Insurance schemes:

The credit societies offer various insurance schemes for the welfare of their members. Such policies include mediclaim, accident insurance, group insurance and member insurance etc.

In collaboration with insurance companies, the credit societies provide the facility of mediclaim and treatment during illness. The members have to pay nominal premium and remaining premium is paid by the societies. During illnesses, expenditure is paid from mediclaim policies and members are given financial assistance.

Accident insurance is provided to help the members during accidents. The premium for accident policy is paid by the credit societies.

Group insurance is taken for the benefit of the members. Premium for group insurance is paid by the societies. Insurance coverage is provided to the members.

Group insurance is a part and parcel of the insurance schemes of the credit societies.

Member insurance is one of the insurance schemes of the credit societies. The societies get every member insured with the insurance companies. These policies provide financial assistance to the members during death, physical handicap etc.

E. Retirement schemes:

Many retirement schemes are implemented by the credit co-operative societies. These schemes are generally related to the employees. Sometimes, the members are also given benefits of these schemes. These retirement schemes include member pension scheme, retirement gift and felicitation programmes.

Member pension scheme is available for the members who have completed long tenure as members in the societies. They should have deposited such amount in the society under pension schemes. Those members are given a fixed amount as pension. It is known as member pension.

Like member pension scheme, the members who have rendered long services in the society are given memento and cash. It is an appreciation of their services in the society.

The members who have given long services in the society are felicitated. They are given gifts, cash, certificate etc. during the general meeting of the societies or public functions. Moreover the members who occupy high positions in the public life or receive awards are also felicitated.

3. Study of various social activities of the credit societies. Table 1

Societies	Services	Health Services	Educational Services	Social encouragement	Insurance Scheme	Retirement Scheme
A		56%	28%	32%	8%	4%
B		16%	16%	36%	48%	-
C		-	8%	28%	28%	32%
D		4%	40%	-	44%	-
E		20%	-	-	-	-

(Source: Credit Co-op. Societies Annual Report)

A graph showing average percentage of credit societies rendering social services.

Sr.No	Social Service
1	Health Services
2	Educational Services
3	Social Encouragement
4	Insurance Scheme
5	Retirement Scheme

The health related services provided by the credit societies include death benefit, treatment during acute illness, facility for penal doctors, ambulance van, medical camp etc.

The health related services provided by the societies; 56% societies provide death benefits, 16% societies provide treatment during acute illness, 4% societies provide facilities for ambulance van and 20% societies organize medical camps.

Educational activities rendered by the credit societies include educational loan, educational training, various competition, awards and prizes.

Educational activities provided by societies; 28% societies provide Educational loan, 16% societies provide Educational training, 8% societies provide various competitions, 40% societies provide awards and prizes.

Social motivation rendered by societies includes marriage motivation, social development activities, help during accidents and natural calamities.

Credit society provides social encouragement like 32% in marriage encouragement, 36% social development work, 28% help in accident and natural disasters.

Credit society provides medi-claim policy, accident insurance, group insurance and member insurance.

Credit society provide insurance; 8% Credit societies provide mediclaim, 48% credit societies provide accident insurance, 28% credit societies provide group insurance, 44% Credit society provide member insurance.

The retirement scheme provided by the societies include member pension scheme, retirement gift scheme and felicitation ceremony etc.

Among the retirement scheme 4% credit societies provide member pension scheme and 32% credit societies organize felicitation ceremony.

Conclusion:

Average 19% credit co-operative societies render health-related services, 23% credit societies render educational services, 32% credit societies provide social motivation, 32% credit societies provide insurance related services and 12% credit societies render retirement scheme benefits.

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