

The RSP Experience

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The RSP philosophy simply implies “harnessing people’s potential to help themselves”. This is based on the assumption that there is a tremendous willingness on the part of the people to help themselves. RSPs as a support organization merely provide social guidance and technical assistance. Social guidance is embedded on the principle of voluntarism and includes role of self less local leadership as activists, regular meetings of the community and voluntary savings.

During each mandatory meeting (held fortnightly or monthly at a specific time and place), each member of the community is required to save. The amount of savings at each meeting is purely voluntary and varies from one community to other and according to one area to the other.

Record keeping of the savings process is transparent. Each member is provided a savings book in which he/she has a record of the savings. This record is also placed in a savings register, which is maintained by the manager of the Community organization. Each time the community organization meets, the savings are then deposited in the bank (each CO has its own bank account in the nearest bank) and the savings slip is attached in the savings register.

Current voluntary savings stand at more than Rs. 800 Million that are placed in more than 32,000 PLS accounts with the CBs. See annex 3-c for details.

This huge amount has been saved without the RSPs offering a structured savings product. This also shows the huge potential that exists with poor rural communities to save if a properly designed product that caters for them is made available. The CRF therefore feels that there is a huge unmet demand for targeted savings products in the rural areas.

* National Rural Support Programme