



KWARA STATE POLYTECHNIC

P.M.B 1375, ILORIN.

INDUSTRIAL TRAINING (SIWES) REPORT

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INSTITUTION: Kwara State Polytechnic

PLACE OF ATTACHMENT: Ministry of Health, Fate Area, Ilorin, Kwara State

DURATION: 16 Weeks

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ACKNOWLEDGEMENT

I sincerely appreciate the Student Industrial Work Experience Scheme (SIWES) program for providing me with the opportunity to gain practical experience in the banking and finance sector. My gratitude also goes to my supervisors at the Ministry of Health, Fate Area, Ilorin, for their guidance and support throughout my internship. Lastly, I appreciate my lecturers at Kwara State Polytechnic for equipping me with the necessary knowledge that helped me during my training.

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1. INTRODUCTION

The Student Industrial Work Experience Scheme (SIWES) was established to bridge the gap between theoretical learning and practical application. It allows students to gain hands-on experience in their field of study before graduation. This report outlines my experiences, responsibilities, and skills acquired during my 16-week internship at the Ministry of Health's Cooperative Union in Fate Area, Ilorin.

2. OVERVIEW OF THE MINISTRY OF HEALTH'S COOPERATIVE UNION

The Cooperative Union under the Ministry of Health plays a significant role in providing financial support to its members. It primarily serves government workers by offering loan facilities and other financial assistance. The cooperative generates income through various means such as hall rentals, interest on loans, commodity trading, and asset sales.

3. ROLES AND RESPONSIBILITIES DURING SIWES

During my internship at the Cooperative Union, I was assigned the following tasks:

Issuing loan application forms to cooperative members.

Verifying the documents submitted by applicants, including guarantors' details and credentials.

Ensuring that applicants were government workers, as this was a key requirement for loan eligibility.

Processing loan requests based on reasons such as school fees, business capital, and other personal needs.

Assisting in record-keeping and organizing financial documents.

4. SKILLS ACQUIRED

One of the key lessons I learned during my internship was how money is distributed within cooperative societies. The process includes the following steps:

1. Loan Application: Interested members obtain and fill out application forms.
2. Document Verification: Applicants must provide valid guarantors and credentials, such as passport photographs and identification.
3. Loan Approval: The cooperative reviews the applicant's request and ensures that the loan is for valid purposes like education, business, or emergencies.
4. Disbursement: Once approved, the funds are released to the applicant.

Additionally, I learned how cooperatives generate income through:

Hall Rentals: The cooperative rents out halls for events to generate revenue.

Interest on Loans: Members pay interest on borrowed funds, which helps sustain the cooperative.

Buying and Selling of Commodities: The cooperative engages in trading to increase its financial strength.

Sales of Assets: The cooperative sometimes sells properties like land to raise funds.

5. CHALLENGES FACED

During my internship, I faced a few challenges, including:

Delays in Loan Processing: Some applicants submitted incomplete documents, which slowed down the approval process.

High Volume of Work: At peak periods, managing loan applications and documentation became overwhelming.

Technical Issues: Occasional system failures disrupted operations, requiring manual record-

keeping.

6. CONCLUSION AND RECOMMENDATIONS

The SIWES program at the Ministry of Health's Cooperative Union was a valuable learning experience. I gained practical knowledge about cooperative financial management and loan processing. I also understood how cooperatives generate income and sustain their financial operations.

To improve future SIWES experiences, I recommend:

Providing more automated systems to speed up loan processing.

Organizing regular training for interns to help them adapt quickly.

Expanding the cooperative's financial services to assist more members.