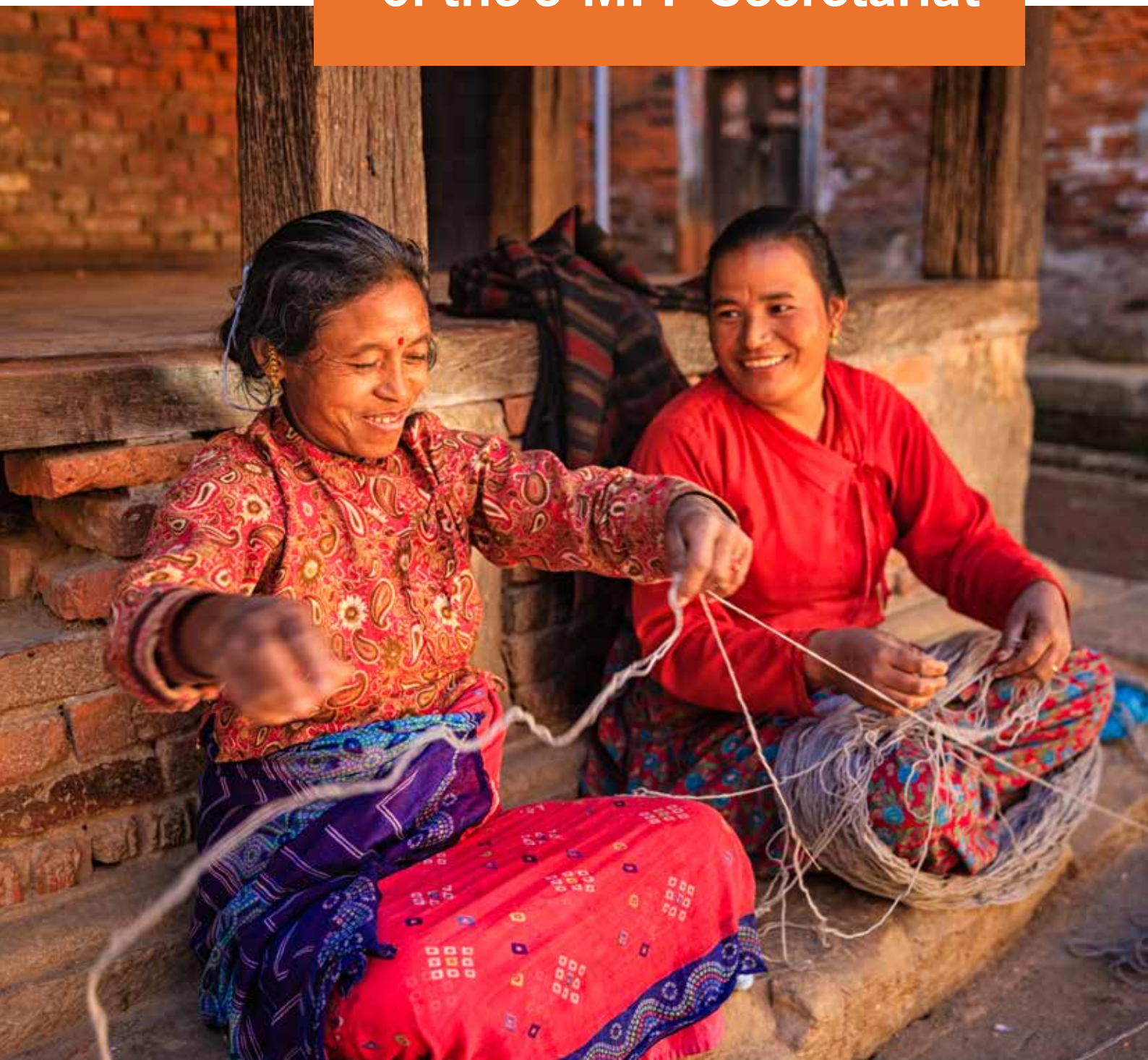




2018

ACTIVITY REPORT of the e-MFP Secretariat



Advancing Financial Inclusion

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The Platform's Year in Focus

It has been a very busy, productive and rewarding year for the European Microfinance Platform, with new initiatives and innovations on various fronts. This annual report of activities is an opportunity to brief e-MFP's members on these initiatives and achievements, and present them in the context of the medium and longer-term plans for the organisation – and ensuring that the core strength of the Platform – the members – are as involved as possible in the plans for its future.

Technology in financial inclusion is the theme of this year's European Microfinance Award – which saw 27 applicants from an extraordinarily diverse array of 22 countries taking part, presenting a fascinating range of initiatives that leverage the opportunities of technology in different ways to expand access to quality financial services. The Award remains a key part of the Secretariat's work in the months leading up to the November announcement of the winner and beyond, sharing the knowledge gathered to a wider audience as for example through e-MFP's speaking invitation to the 8th Global Housing Finance Conference in Washington DC this year. Of course our other work continues year-round, including knowledge generation through our publications; the expanding programme of 'Offsite' Sessions, this year in London, Utrecht and Paris; and the various Action Groups (AGs), which are a unique opportunity for members to collaborate directly on specific projects or common areas of interest throughout the year, and also convene at European Microfinance Week.

European Microfinance Week (EMW) remains the Platform's flagship event. The 2017 conference brought together 500 participants, including over 110 speakers taking part in 3 plenaries and more than 30 workshops, including much-discussed sessions on women's empowerment, financial education, rural youth and agriculture, social performance in FinTech, asset finance, finance for refugees, and managing political risk. The workshops were organised across six main streams: investors, donors and funders; social performance; green microfinance; rural finance; digital innovations; and the



2017 European Microfinance Award theme of Housing. We look forward to an equally dynamic EMW 2018 which we'll report on in our next Activity Report.

During EMW 2017 we welcomed Laura Hemrika as the incoming e-MFP Chairperson who paid tribute to her predecessor Anne Contreras-Muller stepping down after four years. Laura observed how Anne had overseen a remarkable evolution in the Platform's work and an annual conference which grows in scope and influence each year. We strongly endorse this sentiment, and as you will see from this report, the Platform's work beyond the conference likewise continues to evolve – from the events and existing publication series, as well as new initiatives such as the inaugural e-MFP survey of financial inclusion trends, *The Financial Inclusion Compass*. We hope you find this report interesting, and I'd like to thank all the e-MFP members, the e-MFP Board, our sponsors, funders and the dedicated e-MFP Secretariat, without all of whom none of this would be possible.

Christoph Pausch, Executive Secretary





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ABOUT US

The European Microfinance Platform (e-MFP) is the leading network of organisations and individuals active in the microfinance/financial inclusion sector in developing countries. e-MFP has grown to 138 members from all geographic regions and specialisations of the microfinance community, including consultants & support service providers, investors, financial institutions, multilateral & national development agencies, NGOs and researchers.

Up to two billion people remain financially excluded. To address this, the Platform promotes co-operation, dialogue and innovation among these diverse stakeholders working in developing countries. e-MFP fosters activities which increase global access to affordable, quality sustainable and inclusive financial services for the un(der)banked by driving knowledge-sharing, partnership development and innovation.

e-MFP members believe that everyone should have access to financial services and that microfinance contributes to this goal.



Vision

Our vision is to be the leading European platform working towards the goal of universal financial inclusion.

Mission

e-MFP facilitates networking, knowledge creation and sharing, fosters collaboration and advocates sustainable microfinance and inclusive finance globally.

Our mission implies:

- Strong expertise due to the professional quality of its members which include the large majority of relevant European microfinance and inclusive finance actors;
- Interconnection with other microfinance and inclusive finance actors around the world;
- Ongoing dialogue with public authorities; and
- Support initiatives contributing to developing the microfinance and the inclusive finance sector.

e-MFP MEMBERSHIP

e-MFP currently has three types of members: Full members, Associate members and Sponsors.

Full membership is open to entities with headquarters based in Europe supporting microfinance in Southern countries. These members considered as “Associés” in terms of the Luxembourgish Law, have the right to participate in all activities and Action Groups of the Platform and to vote in the governing bodies of the Platform, including the election rights for the Board of Directors of the Platform.

Associate membership is open to any entities or individuals which are involved in the development of the microfinance sector inside or outside Europe. Associate members have the right to participate in

the activities of the Platform and to be present at the General Meeting of Members. However, they do not have the right to vote in its governing bodies.

In addition, e-MFP considers a third type which is different from the first two members and named “Sponsor”. An entity that does not meet the criteria to become a Full or Associate member or that does not want to become a member but wants to support specific activities of the Platform may become a “Sponsor” of e-MFP. This relationship is determined on a case by case basis between the potential Sponsor and the Board of Directors of the Platform. Sponsors do not have the right to vote in the governing bodies of the e-MFP but may be admitted to the General Meeting of Members on special invitation issued by the Board.

The Platform gathers actors worldwide and, having different backgrounds and interests in the financial inclusion sector including consultants & support service providers, financial institutions, investors, multilateral & national development agencies, NGOs and researchers.

In 2018 the Secretariat continued its activities to attract new members increasing representation from all specialisations and geographic regions of the microfinance community.

European Microfinance Platform Membership



We welcome our new members:

Full members:



GLS Alternative Investment Sicav (Luxembourg)



Liechtenstein Development Service (LED)



Microinsurance Network (Luxembourg)

Associate members:



Amarante Consulting (UAE)



PCES (Macedonia)

Individual members:

- Micol Guarneri (Italy/France)
- MacJones Hunduza (United Kingdom)
- Max Niño-Zarazúa (UK)

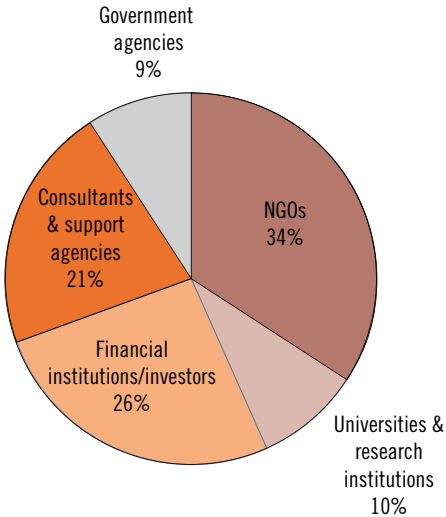
At the end of 2018 e-MFP had 85 full members, 24 Associate members (organisations) and 29 Associate individual members.

The diversity of our membership (see chart) demonstrates our unique multi-stakeholder nature ensuring representation of the whole microfinance sector.

Current number of members: 138

European countries: 19

Non-European countries represented: 11



What our members currently work on





Membership Benefits

e-MFP membership is a must for microfinance professionals working in developing countries. e-MFP offers great networking, promoting active cooperation and knowledge sharing between members which furthers new opportunities. Membership benefits include:

Peer to Peer Collaboration & Outreach

- Unique networking opportunities with leading microfinance practitioners and other peer groups
- Opportunity to network with key sector initiatives such as The Smart Campaign, SPTF, etc., participate in active partnerships and collaborate on projects
- Opportunity to join e-MFP Action Groups as well as to launch a new Action Group, facilitated by e-MFP's in-house expertise. AGs are the result of productive synergies between e-MFP members; they enable constructive dialogue and cooperation and also contribute to the advancement of the whole financial inclusion sector
- Opportunity to feature in e-MFP publications in collaboration with e-MFP's microfinance and publishing experts

Visibility & Communication

- For member organisations, inclusion of your logo and profile in the Members Directory on our website, www.e-mfp.eu
- Opportunity to showcase your work through the e-MFP Newsletter and blog
- Opportunity to announce events and job vacancies on the e-MFP website, e-MFP social media channels and in the e-MFP newsletter
- Subscription to the e-MFP newsletter and members e-Bulletin service
- Access to a range of publications each year on the hottest topics of the sector
- For Full members: Right to propose a candidate for election to the Board of Directors; full voting rights at the General Meeting of Members

European Microfinance Week

EMW is one of the top events in the financial inclusion calendar and a unique meeting point for microfinance professionals working worldwide. EMW brings together all sector stakeholders including consultants & support service providers, investors, multilateral & national development agencies, NGOs, researchers and FSPs. With an unparalleled programme and prestigious speakers, the event is widely recognised for its high quality sessions and excellent networking opportunities.

- One free entry to the conference for Full & Associate members or registration fee discount for individual members
- Opportunity to shape the conference agenda by making proposals for sessions, topics and speakers
- Opportunity to organise parallel meetings and events in the framework of the conference

European Microfinance Award

The European Microfinance Award is a prestigious annual €100,000 award, which attracts applications from financial institutions around the world that are innovating in a particular area of financial inclusion. It serves two parallel goals: rewarding excellence, and collecting and disseminating the most relevant practices for replication by others.

- Exclusive privilege to support applications for the European Microfinance Award
- Invitation to the prestigious European Microfinance Award ceremony

Trainings

- Opportunity to propose trainings to take place in the members' countries, at EMW or at international conferences
- Discounted rate for trainings organised by e-MFP
- Discounted rate for Frankfurt School of Finance & Management's online certified expert programmes

Research

- Access to research on microfinance through the bi-yearly European Research Conference on Microfinance, the world's most important meeting place of academics involved in microfinance research
- For research & academic members, opportunity to host the European Research Conference on Microfinance
- Possibility to be a member of the Scientific Committee. This Committee is comprised of leading academics; it provides guidance and oversight to the European Research Conference on Microfinance hosts and evaluates submissions of papers



e-MFP BOARD OF DIRECTORS

Composed of 11 persons, the Board of Directors is the general overseeing body of e-MFP. Members of the Board are appointed by the General Meeting of Members for a 2-year period. Members are entitled to be re-elected.

Mrs. Anne Contreras-Muller, our Chairwoman during the last four years, retired from the e-MFP Board at the end of 2017 and Mrs. Patricia Pommerell left in spring 2018. We would like to take this opportunity to thank both for their hard work and contributions

to the Platform. Mr. Aurélien Hollard from the law firm Arendt & Medernach and Mr. Sachin S. Vankalas from the Luxembourg Fund Labelling Agency, LuxFLAG, were newly elected to the Board at the General Meeting of Members 2017. Mr. Claude Faber, Deputy Director at the Luxembourg Ministry of Foreign and European Affairs – Directorate for Development Cooperation and Humanitarian Affairs was co-opted to the Board in May 2018 replacing Patricia Pommerell.

Board's responsibilities:

- Decision on the strategic direction and objectives of the e-MFP
- Approval of the e-MFP budget
- Approval of the e-MFP annual accounts
- Supporting e-MFP with their expertise



The 2018 Board

- Laura Hemrika, nominated by Credit Suisse - Chairwoman
- Marc Bichler, nominated by ADA and LMDF – Deputy Chairman
- Alan Moore, nominated by ILCU Development Foundation - Treasurer
- Claudia Belli, nominated by BNP Paribas
- Pierre van Hedel, nominated by Rabobank Foundation
- Aurélien Hollard, Arendt & Medernach
- Patricia Pommerell, nominated by the Luxembourg Ministry of Foreign and European Affairs – Directorate for Development Cooperation and Humanitarian Affairs, replaced in May 2018 by Claude Faber.
- Josien Sluijs, nominated by NpM
- Aimée Suarez, nominated by WSBI
- Sachin S. Vankalas, nominated by LuxFLAG
- Johann Will, nominated by KfW



Members of the e-MFP Board 2018 at the GMM

Specific tasks and responsibilities of the Board are allocated to four sub-committees:

Executive Committee: The committee consists of the Chairwoman, the Deputy Chairman, the Treasurer and the Secretary of the Board; it is entrusted with the day-to-day powers delegated by the Board and fulfils this role with the support of the Secretariat.

Membership Committee: The committee's objective is, with the support of the Secretariat, to work on membership development. The committee's role is to: identify and approach potential new members; consider applications from new members and recommend them for approval to the Board; assess the current membership in order to determine strengths and weaknesses in its coverage (e.g. geographic or by sector/peer group). In 2018, Aurélien Hollard, Patricia Pommerell/Claude Faber, Aimée Suarez and Pierre van Hedel were active in this committee.

Action Group Committee: This committee's role is to ensure that our Action Groups and their initiatives are relevant to the e-MFP network and the whole financial inclusion sector. In 2018, Alan Moore, Josien Sluijs, Aimée Suarez and Sachin Vankalas were members of this committee.

Research Committee: This committee provides ideas and support on the topics the Secretariat should focus on and also gives the necessary feedback on research work done by the Secretariat. In 2018 Marc Bichler, Laura Hemrika and Johann Will were members of this committee.

European Microfinance Week Committee: This committee supports the Secretariat in the preparation of the annual conference. In 2018 Claudia Belli and Pierre van Hedel were members of this committee.

Additionally in 2018, the **European Microfinance Award Committee** assisted the Secretariat in all decisions concerning the Award. Members of the committee were Patricia Pommerell, Josien Sluijs and Sachin Vankalas.

2018 Board meetings

- 13 February – BNP Paribas, Paris
- 9 May – Allen & Overy, London
- 27 September – Ministry of Foreign and European Affairs, Luxembourg
- 14 November – European Microfinance Week, Luxembourg

The e-MFP Secretariat took responsibility for the preparation, organisation, minutes and follow-up of activities.

The e-MFP Secretariat would like to thank all Board members in office during the year 2018 for their terrific support and commitment.



The e-MFP Team 2018

In 2018 we welcomed Sam Mendelson to the now seven-strong e-MFP Secretariat, expanding further the capacities and expertise of the team as it serves over 130 members:

- Christoph Pausch, Executive Secretary (cpausch@e-mfp.eu)
- Daniel Rozas, Senior Microfinance Expert (drozas@e-mfp.eu)
- Gabriela Erica Garcia, Senior Microfinance Officer (gerice@e-mfp.eu)
- Gemma Cavaliere, Junior Microfinance Officer (gcavaliere@e-mfp.eu)
- Sam Mendelson, Financial Inclusion Specialist (smendelson@e-mfp.eu)
- Niamh Watters, Information Officer (nwatters@e-mfp.eu)
- Camille Dassy, Administrative Assistant (cdassy@e-mfp.eu)



Where to find us

The European Microfinance Platform's office is situated in the House of Microfinance in Luxembourg City which also includes the offices of ADA, the Luxembourg Microfinance and Development Fund, the Microinsurance Network, the Inclusive Finance Network Luxembourg (InFiNe.lu) and Microlux.

The House of Microfinance is situated at:

39, rue Glesener
L-1631 Luxembourg
Tel : + 352 2627 1382
Email: contact@e-mfp.eu
www.e-mfp.eu





European Microfinance Platform Action Groups

e-MFP's ACTION GROUPS



The e-MFP Action Groups (AGs) are an opportunity for members to collaborate directly on specific projects or common areas of interest. The Action Groups provide a unique cross-sector forum, enable constructive dialogue and cooperation within e-MFP and also contribute to the advancement of the whole financial inclusion sector.

The e-MFP Secretariat actively supports the Groups during the complete process: from the initial concept, inception, to the final outputs (publications, workshops, participation in seminars, etc.).

In 2018, e-MFP's Action Groups continued to be an important pillar of e-MFP's activities. The e-MFP Secretariat would like to thank all members involved in the Action Groups for their input, their ideas, their time and their enthusiasm which make the Action Group activities such a success. A particular thank you goes to the heads of the Action Groups.

e-MFP Digital Innovations for Financial Empowerment Action Group



DIFE AG meeting at European Microfinance Week

The Digital Innovations for Financial Empowerment (DIFE) Action Group brings

together microfinance and financial inclusion professionals with on the ground experience in the field of digital, electronic and mobile finance operations. Its aim is to provide the operational knowledge and practicalities needed to facilitate and ensure an efficient implementation of digital operations throughout the sector.

Several AG members provided their expertise on the topic of the European Microfinance Award 2018 "Financial Inclusion through Technology" and were part of the Selection Committee who selected the semi-finalists and finalists.

Action Group Heads: Alexis Lebel, OpenCBS and Jacinta Maiyo, PAMIGA.

e-MFP Rural Outreach and Innovations Action Group



ROI Action Group meeting at European Microfinance Week

The e-MFP Rural Outreach and Innovation (ROI) Action Group brings together multilateral organisations, donors, researchers, practitioners and investors involved in rural microfinance willing to address the challenge of providing adequate financial services to the estimated 500 million smallholder farmers in developing countries.

Members of the AG have been actively disseminating information about topics and events related to rural outreach and innovation through its mailing list; they also contributed to the agenda of European Microfinance Week with a variety of proposals on microfinance and innovation in rural settings.

Action Group Head: the AG is currently supported by the e-MFP Secretariat.

Combining forces

DIFE and ROI Action Groups joined forces at EMW 2018 and under the leadership of PHB Development and PCES, organised a meeting to discuss digitising agri-value chains, digital transformation in financial inclusion with its current trends as well as potential joint projects in the future.

e-MFP Green Inclusive & Climate Smart Finance



The Action Group which was launched in 2013, today counts a total of 58 members. In 2018, the AG defined a new two years' mandate (2018-2019) and also rebranded with a new name - "Green Inclusive & Climate Smart Finance" which reflects recent trends in the sector to: expand green focus beyond microfinance and include also sectors such as SME banks; underline the key importance of climate dimension for any financial activities today and for all the years to come; focus on technology and digital innovations to spur green and climate finance. The activities of the AG during this new mandate aim to mainstream the Green Index; design methods and implementing activities for collecting and sharing lessons learned from various business cases; and monitor and build capacity on the latest trends in the green finance sector.

In 2018, the AG has worked in partnership with CERISE to include the Green Index in the Social Performance Indicators tool (SPI4) and adapt the user guidelines accordingly. The AG conducted four workshops; two in Paris on 29th October and two during EMW 2018, on the Green Index and Innovative Tools for Clean Energy & Climate Smart Lending. The AG also held their annual meeting during EMW 2018.

European Microfinance Platform Action Groups



Action Group Heads: Geert Jan Schuite, Enclude; Davide Forcella, CERMI and Giulia Corso, MicroEnergy International.

Human Capacity Development Action Group



At the end of the summer, e-MFP was delighted to launch the Human Capacity Development Action Group. MFIs' success and financial performance depends to a large extent on their human resources – their qualification, their motivation and level of satisfaction. Capacity development is therefore one of their biggest challenges.

The objective of the new Action Group is promoting human capacity development as an integral part of good business practices in MFIs and of due diligence processes of investors. To this end, the AG will engage in three activities for their mandate 2018-19: review current HCD practices and capacity building offer in/for MFIs world-wide; analyse the impact of HCD on financial performance of MFIs by investigating the contribution of critical success factors; prepare input to revision of relevant USSPM dimensions, existing due diligence guidelines, and other financial inclusion and HCD-related standards.

If your organisation would like to join the AG, don't hesitate to contact the e-MFP Secretariat or the AG Heads!

Action Group Heads: Patricia Richter, International Labour Organisation and Rüdiger Meister, Academy of German Cooperatives.

e-MFP Investors Action Group

The e-MFP Investors Action Group results from the enlargement of the former e-MFP Investors in Tier 2&3 MFIs Action Group. Its aim is to provide a platform for a broad spectrum of investors (debt & equity, social

and commercial) to share experiences and collaborate on areas of common interest.



Investors AG meeting at European Microfinance Week

Throughout 2018, the Action Group has worked in the following sub-groups:

- **Responsible Exits**

The AG partnered with NpM, Platform for Inclusive Finance and the Financial Inclusion Equity Council (FIEC) for a research project on responsible exits in the financial inclusion sector. The research resulted in the publication *Caveat Venditor: Towards a Conceptual Framework for Buyer Selection in Responsible Microfinance Exits*, that was released in April. Written by the AG coordinators, Sam Mendelson and Daniel Rozas, it includes a framework for buyer selection developed by the authors. In order to promote the new publication and raise awareness on the framework, e-MFP jointly organised with NpM a workshop in Utrecht on April 25. The research featured also in a dedicated session at SPTF annual conference which took place in Chennai, India in February 2018. Following the success of the workshop in Utrecht, the AG organised a second one at the European Microfinance Week 2018, in the format of an interactive simulation exercise to model various exit scenarios.

- **Social Performance in SME Finance**

Under the coordination of Lucia Spaggiari, MFR, the Action Group carried on working on the joint project with SPTF Social Investor Working Group and CDC to consolidate the information on how to evaluate social and environmental performance for FSPs financing SMEs. The AG presented the draft publication to relevant stakeholders during the 2018 SPTF Social Investor Working Group in Luxembourg in June. The final version was released in autumn 2018 and featured in a session during EMW.

Making Microfinance Investments Responsible Action Group



Following interest from members, e-MFP re-launched the former e-MFP Making Microfinance Investments Responsible (MIR) Action Group to draw on the experience of three years of support to the Universal Standards for Social Performance Management through the Social Performance Fund (managed by MFC and CERISE and funded by Ford Foundation) and the Responsible Microfinance Facility in Africa (managed by SPTF and funded by AFD) as well as the lessons from CERISE from its direct interactions with SPI4 qualified auditors, investors and MFIs. The AG focuses its work on building a framework for strengthening the social strategy of microfinance investment vehicles (MIVs) by creating synergies among actors and developing technical support for investors. This framework promotes standardised, complementary approaches and good practices for microfinance investment funds.

The AG presented and discussed their work at the SPTF annual meeting in February in India and at the SPTF Investor Working Group in June in Luxembourg. MIR AG released their publication "The Universal Standards for SPM for the beneficiaries of investors, investees and the end-clients – Lessons learned and good practices" during EMW 2018. Based on a survey circulated among Financial Service Providers (FSPs), investors, networks and SPI4 qualified auditors and then analysed with the support of MFC and SPTF, the AG publication provides concrete guidance for investors on best practices to conduct social due diligence and how to best use the Universal Standards to guide Financial Service Providers.

Action Group Heads: Cécile Lapenu, CERISE



European Microfinance Platform Offsite Sessions

THE MIMOSA INITIATIVE



The partnership with the MIMOSA (Microfinance Index of Market Outreach and Saturation) initiative is continuing apace. MIMOSA is an effort to fill an important gap in the sector by establishing a standard framework for measuring credit saturation.

In 2018, MIMOSA has published seven reports, including new coverage for Jordan and Nicaragua, as well as India (with special focus on the three largest states), and alongside an update to Morocco coverage. This brings the project's coverage to ten countries: Azerbaijan, Bolivia, Cambodia, India, Jordan, Kyrgyzstan, Morocco, Nicaragua, Peru, and Senegal. In addition, MIMOSA reports were one of the catalysts for a multi-stakeholder initiative to develop overindebtedness Lending Guidelines in Cambodia -- a self-regulatory initiative that brings together MFIs, investors, and third party actors such as the Credit Bureau of Cambodia and the Smart Campaign to insure that compliance with the new guidelines can be monitored, with meaningful sanctions in case of non-compliance. Throughout the process, Daniel Rozas, co-founder of MIMOSA, has been the leading consultant in the project.

At the same time, the project has brought on board five new subscribers.

e-MFP OFFSITE SESSIONS



The Platform's Strategic Plan 2017-2021 envisions a growing number of events

beyond Luxembourg – the 'Offsite Sessions' – that provide e-MFP with opportunities for more frequent touchpoints with our members and external stakeholders, all the while developing the reputation of the Platform as the premier industry body of its kind in Europe. These sessions encompass different types of events, including seminars, panel discussions, training sessions, working sessions, and others with the objective of raising awareness on e-MFP and its members' activities as well as visibly engaging on the sector's front line topics.

In 2018 we were delighted to welcome both familiar and new faces to the events which took place in London, Utrecht and Paris – many thanks to our generous hosts and co-organisers. If your organisation would like to facilitate an Offsite Session in your country, don't hesitate to reach out to the Secretariat at contact@e-mfp.eu.

Microfinance for Housing: Is it Built to Last? London on May 9th, in collaboration with the Financial Inclusion Forum UK

On 9th May, e-MFP partnered with the Financial Inclusion Forum UK (FIF) for the second straight year to present the European Dialogue on the 2017 European Microfinance Award on 'Microfinance for Housing', as well as promoting the 2018 'Award on Financial Inclusion through Technology'. The European Dialogue entitled *Building New Foundations in Housing Microfinance* was launched only a few weeks earlier, a panel discussion was convened to discuss some of the findings and factors for success from the Award, profiled in the *Dialogue*, in the context of developments and challenges in providing finance for affordable housing. The panellists for the event were Sandra Prieto from Habitat for Humanity's Terwilliger Center for Innovation in Shelter; Daniel Rozas of e-MFP; and Trushna Patel from the Aga Khan Agency for Microfinance. The session was moderated by e-MFP Financial Inclusion Specialist (and lead author of the *Dialogue*), Sam Mendelson.

Buyer Selection in Responsible Exits, Utrecht on 25th April, in collaboration with NpM, Platform for Inclusive Finance



An afternoon workshop session with microfinance investors was held in Utrecht on 25th April, to present the NpM/e-MFP Investor Action Group/FIEC research and the publication *Caveat Venditor - Towards a Conceptual Framework for Buyer Selection in Responsible Microfinance Exits*, authored by Sam Mendelson and Daniel Rozas, on buyer selection in responsible microfinance exits. The two authors led the workshop, which was attended by representatives of four social impact investors. After briefly presenting a summary of the research findings, then ran a 'simulation' exercise of an exit, with participants taking the roles of different potential buyers before rejoining to assess the candidates from the seller's perspective. The workshop received excellent feedback and a more extensive exit simulation exercise takes place during European Microfinance Week 2018.

For more information read our [blog](#)¹

The State of Financial Inclusion: The Global Findex nine years on, Paris on 29th October in collaboration with BNP Paribas

With the publication of the 2017 Global Findex database, we now have 9 years' of trend data on financial inclusion. What have been the largest gains? What are the persistent gaps? Where should stakeholders working in financial inclusion focus their energies going forward? These were some of the questions examined during Dorothe Singer of the World Bank's presentation and the subsequent panel discussion with Matthew Soursourian from CGAP, Solène Morvant-Roux from University of Geneva and Claudia Belli from BNP Paribas on 29th October in the event jointly organised by e-MFP and BNP Paribas in Paris.

1 <http://www.e-mfp.eu/blog/caveat-venditor-new-model-buyer-selection-responsible-microfinance-equity-exits>



6th EUROPEAN RESEARCH CONFERENCE ON MICROFINANCE IN 2019 - SAVE THE DATE



We are pleased to announce that the 6th European Research Conference on Microfinance will take place on **June 3-5, 2019** at the Paris Dauphine University, France. This event is co-organised by the Institut de Recherche pour le Développement, Montpellier Business School and Paris Dauphine University in cooperation with the European Microfinance Platform.

Since it was created by CERMi in 2009, the European Research Conference on Microfinance is a special bi-annual opportunity for researchers, students and professionals all over the world to come together in order to share and discuss about their latest advances in microfinance.

This 2019 edition is entitled **New Tools, New Actors: Which aims, values and beneficiaries?** and it will focus on the challenges of industrialisation and massification, which have been fuelled by the increasing use of new technologies as supposedly efficient instruments for fostering financial inclusion worldwide. These new technologies have brought unprecedented opportunities, including cost reduction and the penetration of isolated areas. But they also present unparalleled risks, including issues of privacy, the use of big data for commercial purposes, and a loss of face-to-face relationships. The spectrum of financial inclusion has also been observably widening. It now associates public transfers with various basic services such as water, sanitation and health. Given

the massification and diversification of supply, it's crucial to consider what the underlying missions and objectives may be. Is it a matter of facilitating access to a wide range of appropriate, affordable tools, or of turning poor people into consumers? Is it about creating inclusion, whether for marginalised individuals, populations or territories, or about the financialisation of marginalised population segments? Is it to champion the construction of welfare states, or to contribute to their erosion? Is it about creating, redistributing or capturing new forms of wealth, and if so, who benefits from it? The goal is not to be able to claim to have found an unambiguous answer, something which would be futile in the light of the diversity of models and contexts. It is rather to encourage researchers, students and professionals in the sector to question and debate the meaning and values underlying their research and practices.

Roundtables and plenary sessions will be organised along these lines, but parallel sessions will be open to any research contribution on microfinance and financial inclusion. Particular attention will be given to papers based on original empirical data, and to young researchers. All disciplines are welcome, as this conference is precisely an opportunity to cross-fertilise methods and approaches. A call for papers will be sent in the upcoming weeks.

We look forward to meeting you all in Paris next June!



5th European Research Conference on Microfinance, held 2017



SECTOR ENGAGEMENT



e-MFP continued to focus on building up partnerships with key stakeholders such as SPTF, ALFI, CGAP, the MIX, as well as national/regional platforms such as EMN, MFC, NPM, Financial Inclusion Forum and others. Through these alliances e-MFP broadens its outreach, fosters close collaboration and strengthens the microfinance and financial inclusion community.

In 2018, e-MFP built upon its close collaboration with the Social Performance Task Force (SPTF) with e-MFP now having a seat on the SPTF Board and also working in partnership on an Action Group project on responsible SME finance. In addition, we have a collaborative project with NpM, Platform for Inclusive Finance and the Financial Inclusion Equity Council (FIEC) on responsible exits for equity investors under the umbrella of the Investors Action Group. e-MFP, as part of its continued partnership with the Financial Inclusion Forum UK, held a panel session to launch the publication *Building New Foundations in Housing Microfinance*, presenting the outcomes of the European Microfinance Award 2017, on “Microfinance for Housing”.

Since 2014, e-MFP has partnered with the Microfinance Barometer and is a member of its Editorial Committee. Published by Convergences, over the years, the Barometer has positioned itself as one of the top publications of the industry, presenting annually main trends of the sector worldwide as well as initiatives that show its social impact. The 2018 edition on “Microfinance and profitabilities” was launched at Convergences World Forum in September in a session moderated by e-MFP’s Gabriela Erice. e-MFP was also proud to contribute an article “The Illusory Inevitability Of Social Impact (And Why Trade-Offs Matter...)” by Daniel Rozas and Sam Mendelson.

Throughout the year Gemma Cavaliere participated in the Convergences Working Group “Responsible and inclusive finance”.

As always e-MFP is delighted to reach out and support sector initiatives in which our members are involved such as the Social Performance Management Data Platform. The Data Platform is a project managed by MicroFinanza Rating and CERISE (SPI4) under the governance of the SPTF, CERISE, the SMART Campaign, ADA, Proparco, SIDI, MicroFinance Transparency, MIMOSA and BRS to centralise data on pricing, client protection, social performance and ESG performance of financial service providers, for analysis and benchmarking, available to subscribers.

We are very pleased to continue our collaboration with e-MFP member, Frankfurt School of Finance & Management by hosting the exams for their prestigious LinkedIn development finance online courses. In March and September, e-MFP acted as an exam centre for students in the Luxembourg region.

For the first time, e-MFP conducted a large-scale survey of its members and other industry stakeholders to solicit feedback on the current and future trends underway in the financial inclusion sector. The mixed-methodology survey was designed in the late Spring, and implemented over the Summer. The survey received an outstanding response, with 162 respondents from all over the world, with the launch of the report, *The Financial Inclusion Compass 2018* during EMW 2018. It is envisioned that, based on the positive response to this project, this will be a regular annual publication by e-MFP, allowing longitudinal comparison of how perceptions, fears, hopes and key issues evolve over the years.



e-MFP Out & About

The e-MFP team participated at a record number of conferences and workshops in 2018 – both in the capacity as expert panellists and also in support of our members’ and friend’s events:

Financial Inclusion and Blockchain; Government Blockchain Association, London

On 12th December 2017, Sam Mendelson gave a presentation to the Government Blockchain Association, the UK representation of a global membership organisation for those interested in promoting blockchain related solutions to government requirements. The invitation for e-MFP to present was made on behalf of technologists and government representatives wishing to better understand the current financial inclusion landscape, and therefore what opportunities there are for blockchain technology to drive access. The financial inclusion presentation was followed by a discussion session with three blockchain entrepreneurs.

Customer Centricity Learning Event & SPTF meeting, India



Customer Centricity Learning Event & SPTF Annual Meeting in India

From 19th to 22nd February, Daniel Rozas attended the 2018 Customer Centricity Learning Event and SPTF Annual Meeting in India. The learning event – entitled “Customer Centricity: Enabling Financial Choices and Positive Outcomes for Low-Income Customers” - was jointly organised by SPTF, CGAP, Dvara and LeapFrog Investments. The goal was to influence financial service providers, investors, and policymakers to adopt a business model that is based on understanding and serving the unique and diverse needs of poor people and

European Microfinance Platform

Sector Engagement

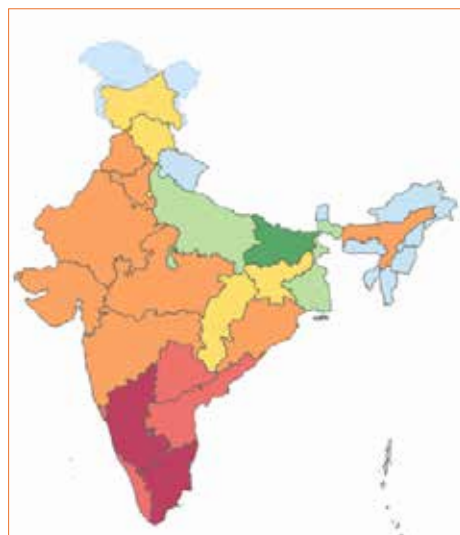


focused on how FSPs can better understand the needs of low-income customers and act upon these insights. During the Social Investors Working Group Meeting, Daniel led a discussion on how investors can exit responsibly based on the new study *Caveat Venditor*. During the SPTF meeting both the Making Microfinance Investment Responsible (MIR) Action Group and the Investor Action Group presented their work.

Financial Inclusion News Review, London

On 20th February, Sam Mendelson presented the findings from the European Microfinance Award on Microfinance for Housing, at the quarterly Financial Inclusion News Review breakfast, hosted by Reed Smith in London. This presentation was to preview the upcoming European Dialogue, and profiled the Award semi-finalists and some of the high-level findings from the Award process.

MIMOSA launches in India



The Microfinance Index of Market Outreach and Saturation (MIMOSA) is an effort to fill an important gap in the sector by establishing a standard framework for measuring credit saturation. The newest MIMOSA findings on India were presented first-hand by Daniel Rozas, with input from long-time India microfinance expert Sanjay Sinha and credit data expert Parijat Garg on 21st and 23rd February 2018, in both Bangalore and Mamallapuram.

LuxFLAG and InFiNe.lu breakfast seminar, Luxembourg

On 1st March the e-MFP Secretariat participated in the breakfast seminar of our members LuxFLAG and InFiNe.lu entitled “How Digitalisation Shapes Inclusive Finance”. The seminar was moderated by Sachin Vankalas (LuxFLAG/e-MFP Board member) with Professor Dirk Zetzsche, Holder of the ADA Chair in Financial Law (Inclusive Finance) at the University of Luxembourg, and David Yen, Head of Global Strategic Partnerships at BitPesa as speakers.



How Digitalisation Shapes Inclusive Finance

Cercle de Coopération des ONG du Luxembourg

Gemma Cavaliere took part on the 14th March in a series of discussions organised by the Cercle de Coopération des ONG du Luxembourg on the “UN 2030 Agenda for Sustainable Development and its implementation: what role for NGOs?”

Sharing Financial Expertise in Risk Management, Midi de la Microfinance, Luxembourg



Midi de la Microfinance, © ADA

On 18th April the e-MFP Secretariat attended a Midi de la Microfinance organised by e-MFP members ADA and InFiNe.lu on the topic of coaching risk management. Speaking at the event were Philippe Gérard, Consultant and teacher in banking and finance and Yombo Odanou, Coopérative d'Epargne et de Crédit des Artisans (CECA), Togo.

Luxembourg Green Exchange Platform

On 3rd May Christoph Pausch took part in the official launch of a dedicated responsible investment fund window on the Luxembourg Green Exchange (LGX) platform of the Luxembourg Stock Exchange.

Critical Capital for African AgriFood SME's, Brussels



Daniel Rozas attended an event on critical capital for African AgriFood SME's organised by ICCO, Rabobank Foundation and AgriProfocus on 15th May at the Permanent Representation of the Netherlands to the European Union in Brussels. Starting point for this roundtable was a research report that the three organisations had recently launched on African early growth agrifood SMEs.

The Power of Collaboration, The Netherlands

On 29th May Christoph Pausch attended the Symposium “The Power of Collaboration” organised by the Rabobank Foundation in Utrecht on the occasion of Pierre van Hedel's retirement.

Sustainable Finance Forum Luxembourg



Sustainable Finance Forum



European Microfinance Platform Sector Engagement

The e-MFP Secretariat participated on 30th May in the Sustainable Finance Forum Luxembourg organised by Luxembourg for Finance. The conference addressed key regulatory and market challenges, the asset management industry's role in sustainable investment, as well as how capital markets can contribute to a sustainable low-carbon economy. e-MFP had nominated Tanmay Chetan, the CEO of our member Agora Microfinance, to speak in the panel "Impact Plus - Stories from the Field".

8th Global Housing Finance Conference, Washington DC



8th Global Housing Finance Conference

e-MFP's Daniel Rozas was invited by the World Bank as a panellist in the "Innovations from Around the World" session at the 8th Global Housing Finance Conference held 30th May – 1st June, in Washington DC. The conference explored innovative ideas around the role housing finance can play in ensuring access for all to adequate, safe and affordable housing. Drawing on the European Microfinance Award 2017, Daniel presented the innovative practices of the 2017 Award winner, Tosepantomini, as well as his experience with a savings-for-housing pilot conducted by Habitat for Humanity in 2015.

Client's Journey into Microinsurance, Midi de la Microfinance, Luxembourg



Midi de la Microfinance, © ADA

On 7th June the e-MFP Secretariat participated in a Midi de la Microassurance organised by our members ADA and InFiNe.lu on the topic of "Client's Journey into Microinsurance" which was held at the Arendt House in Luxembourg.

SPTF Social Investor Meeting



SPTF Social Investor Meeting

The e-MFP team joined the SPTF Social Investor Meeting held 18th – 19th June, and hosted by the Luxembourg Ministry of Foreign and European Affairs. Daniel Rozas was one of the panellists on "Overindebtedness and the Lenders Guidelines project in Cambodia" session and the e-MFP Investor Action Group also presented the "Draft study on the Assessment of Environmental and Social performance of SME Finance Institutions". The MIR AG also presented and discussed the key findings of their research.

New Financing Models in Humanitarian Settings



New Financing Models in Humanitarian Settings, © InFiNe

On 9th July Gemma Cavaliere participated in an event organised by the Luxembourg Ministry of Foreign and European Affairs, Directorate for Development Cooperation and Humanitarian Affairs in the House of Microfinance in Luxembourg on the topic 'New Financing Models in Humanitarian

Settings' with Mr. Peter Maurer, President of the International Committee of the Red Cross (ICRC), as a speaker.

Visit to the House of Microfinance

Mr. Claude Faber, new Deputy Director at the Luxembourg Ministry of Foreign and European Affairs – Directorate for Development Cooperation and Humanitarian Affairs visited the House of Microfinance and the different organisations based in the House on 8th August. In a bilateral meeting, Christoph Pausch was delighted to present e-MFP and the current focus of the Platform.

Convergences World Forum, Paris



Convergences World Forum

From 3rd to 4th September Gabriela Erice and Gemma Cavaliere attended the Convergences World Forum in Paris where Gabriela Erice moderated the presentation of the brand-new 2018 Microfinance Barometer "Profitabilities in the microfinance sector".

Finance for Refugees; Making it Work



Finance for Refugees; making it work

On 7th September e-MFP's Gabriela Erice and Daniel Rozas participated in the NpM conference 'Finance for Refugees; making it work' at the COMM, Museum for Communication, in The Hague. The event brought together leading organisations in the field of Inclusive Finance for Refugees.



Assises de la Coopération luxembourgeoise

Christoph Pausch attended the Assises de la Coopération luxembourgeoise 2018 on 19th and 20th September where the new general strategy of the Directorate for Development Cooperation and Humanitarian Affairs was presented.

The Impact Ecosystem Event



The Impact Ecosystem

Participants to LMDF's 'The Impact Ecosystem' event (in partnership with Ville de Luxembourg), held 24th September, had the opportunity to learn more about e-MFP at their stand and meet Gabriela Erice and Gemma Cavaliere from the team. The triple bottom line of People, Planet, Profit is driving new dimensions of value creation. There is a growing movement of impact finance and social business in Luxembourg, driving both financial and non-financial returns – benefitting investors, customers, employees and greater society. The event celebrated the people and projects that are opening up an entire new field of positive impact through financial instruments and business models in Luxembourg.

MFC-EMN Annual Conference, Bilbao



Christoph Pausch participated in the annual conference of MFC and EMN which was held 3rd –5th October, in Bilbao. He also attended the MFC membership meeting which was held on 3rd October in the framework of the conference.

Inclusive Finance Versus Terrorism, Midi de la Microfinance, Luxembourg



Midi de la Microfinance, © ADA

On the 10th October the e-MFP team joined the Midi de la Microfinance event "Inclusive finance versus terrorism: compliance, anti-money laundering and development": which featured panelists: Azaratou Sondo, Deputy Director General in charge of the Network at the Faïtière des Caisses Populaires du Burkina (FCPB), Burkina Faso; Sundhevy Debrand, member of the Association Luxembourgeoise des Compliance Officers (ALCO) and Chief Compliance Officer at Quilvest Luxembourg Services S.A., Luxembourg in a session moderated by Luc Vandeweerd, Board member of ADA.

KNOWLEDGE @ e-MFP



Knowledge creation and exchange is a core part of e-MFP's value to its members and the financial inclusion sector at large. We'd like to thank all those, particularly the Action Groups, who contributed their time and expertise to generate and help share this body of knowledge.

In 2018 we produced an impressive range of publications from our short blogs to quarterly newsletters to articles published in selected industry periodicals, to ad hoc in-depth reports.

Blogs

The e-MFP Blog focuses on important issues facing the microfinance sector and features blogs from among the e-MFP team, e-MFP members and guest bloggers. In 2018 we posted on many diverse topics.



A selection of the 2018 blog topics

Do clients still matter in microfinance?
What the 2018 SDG 'Atlas' says about financial inclusion
Using Index wisely
Responsible microfinance equity exits
Bringing technology to microfinance
Delivering financial education



Blogs included: "A Model from Cambodia for Preventing Overheating – Not Just Multiple Lending"; "The Illusory Inevitability of Social Impact (and Why Trade-offs Matter...)"; "Do Clients Still Matter in Microfinance?"; "The 2018 SDG "Atlas": What the Global Map of Development Progress Says About Financial Inclusion"; "Sustainable Performance Management for SME lenders"; "Using



European Microfinance Platform Publications

Findex Wisely: Understanding the Strengths and Weaknesses of the World's Biggest Financial Inclusion Dataset"; "Caveat Vendor: A New Model for Buyer Selection in Responsible Microfinance Equity Exits"; "Bringing Technology to Microfinance in the Age of Data Scandals: European Microfinance Award Seeks Solutions"; "Research from the Field in Uganda: New Approaches in Delivering Financial Education"; "Publication of European Dialogue: Building New Foundations in Housing Microfinance"; "What happened after winning the European Microfinance Award? How Kashf Foundation's education program has gone from strength to strength".

Sign up to receive the latest Blog updates at <http://www.e-mfp.eu/blog>. If you've got an idea for a blog please contact Niamh Watters at the e-MFP Secretariat, nwatters@e-mfp.eu.

Publications

e-MFP Newsletter



Our **newsletter** is published, in both paper and electronic versions, four times a year and distributed to all our contacts. It provides e-MFP members and others in the financial inclusion sector with news from the e-MFP members, Secretariat, Board and from our Action Groups. It features announcements of members' events and presents new members. In addition, the newsletter always

includes dedicated articles from members, industry experts or team members, and offers a platform for exchange, stimulating discussion and reporting on latest trends. We welcome contributions and suggestions for future editions!

In 2018 we were delighted to include contributions from renowned organisations such as: the Social Performance Task Force, Cooperativa Tosepantomini - winner of the 2017 European Microfinance Award; University of Agder, Cerise, BNP Paribas, University of Luxembourg, BlueOrchard, MicroFinanza Rating and The Smart Campaign.

The e-MFP Newsletters are available at <http://www.e-mfp.eu/category/newsletters>

Looking back at European Microfinance Week 2017

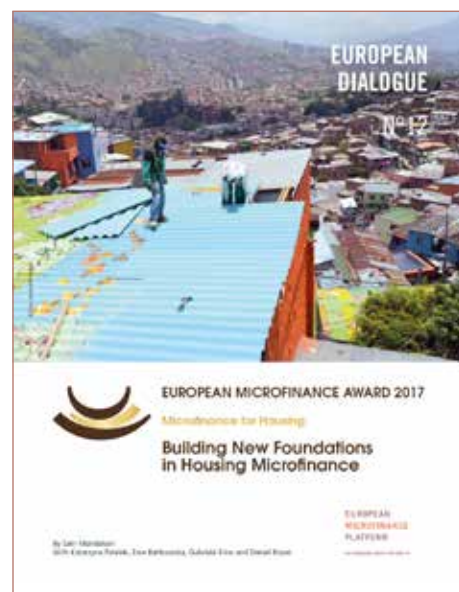


European Microfinance Week 2017 was an immense success - it brought together from 66 countries, close to 500 opinion-leaders, top management of banks, funds and other financial institutions, practitioners, academics, analysts, raters and industry commentators to present key innovations, challenges, and best practice in the inclusive finance sector. If you missed the event, you can catch up with our unique extensive report which features all the sessions and brings together the important

discussions, findings and presentations of the conference.

Read the report at www.european-microfinance-week.eu

European Microfinance Award 2017 on Microfinance for Housing



One of the key goals of the European Microfinance Award is collecting and disseminating the most relevant practices for replication by others. So to this end, two publications on the theme of the 2017

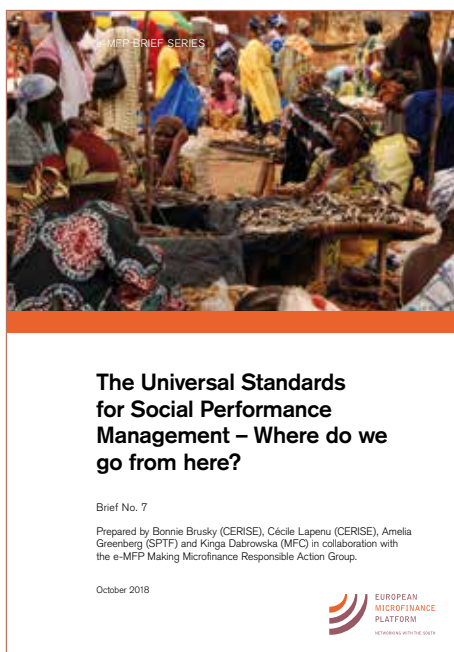


Award, 'Microfinance for Housing' were released:

Brochure – presenting the three finalists: Cooperativa Tosepantomin, Mexico, Mibanco, Peru, The First MicroFinance Bank - Afghanistan and their initiatives, see <http://www.e-mfp.eu/resources/european-microfinance-award-2017-brochure>

European Dialogue No. 12 – Building New Foundations in Housing Microfinance presents the outcomes of the European Microfinance Award 2017 on Microfinance for Housing and draws on the fascinating and diverse housing programmes of the winner and semi-finalists, distilling the varied initiatives into seven factors for success. See <http://www.e-mfp.eu/resources/european-dialogue-microfinance-housing>

Stay tuned for our upcoming book *Taking Shelter: Housing Finance at the Bottom of the Pyramid*, a collection of current thinking and experience about how low income families finance their housing needs. Encompassing housing microfinance and micro-mortgages, the book will explore how the estimated 70% of the world's population can finance the materials and services necessary to improve their homes, or purchase homes outright – and how these markets are changing. The book will take readers from the international debt and equity funds supplying capital, right through to the experience of a father taking an emergency loan to fix a leaky roof. *Taking Shelter* follows the money that allows



average people in the developing world to make their homes, and their lives, a little better. Due out in 2019!

Caveat Venditor: Towards a Conceptual Framework for Buyer Selection in Responsible Microfinance Exits

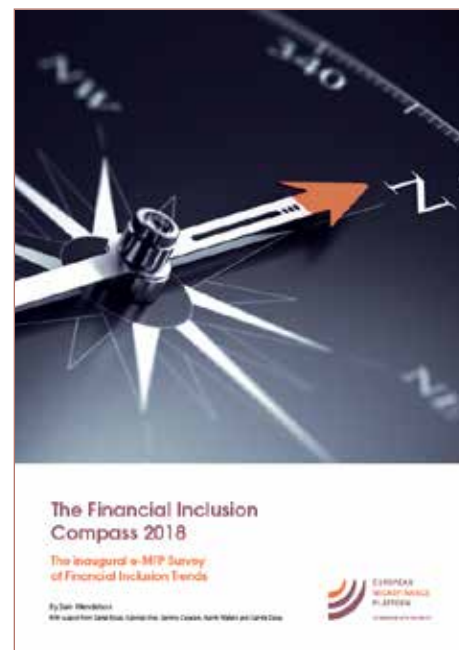
New research commissioned by NpM, Platform for Inclusive Finance, in partnership with the e-MFP Investor Action Group and the Financial Inclusion Equity Council (FIEC). The paper, written by e-MFP's Sam Mendelson and Daniel Rozas, goes beyond raising questions, and seeks to provide a template to help investors navigate the complex terrain of "responsible exits." As microfinance equity sales grow, so does the importance of selecting a suitable buyer - the obligation on the seller to exit 'responsibly'. This research project involved consultation with various equity investors, to ascertain what is current industry practice on buyer selection processes, and the priority that investors give to different criteria in selecting a buyer. Sam and Daniel find a consensus around a process which first excludes clearly unqualified buyers but, beyond that, gives primacy to the financial offer. A minority view places more importance on protecting the social mission of the MFI, and ensuring the new buyer provides the necessary strategic value for the MFI to grow congruent with its social

mission. Sam and Daniel have developed a conceptual framework for buyer selection that imports elements of both approaches, and can guide investors and their advisors in future exits. See <http://www.e-mfp.eu/resources/caveat-venditor-towards-conceptual-framework-buyer-selection-responsible-microfinance>

Read also NextBillion's blog: Caveat Venditor: A New Model for Buyer Selection in Responsible Microfinance Equity Exits.

Universal Standards for Social Performance Management – Where do we go from here?

This publication produced by our Making Microfinance Investment Responsible (MIR) Action Group presents the lessons learned after the experience of several years of sector support to the Universal Standards for Social Performance Management through the Social Performance Fund, the Responsible Microfinance Facility in Africa and CERISE SPI4. The lessons emerge from a survey among stakeholders: 22 FSPs, 12 investors, 80 SPI4 qualified auditors and 7 national networks as well as feedback from trainings, audits, and upgrade projects. In addition, the analysis integrates feedback from investors at the SPTF Social Investor working group meetings (India, February 2018 and Luxembourg, June 2018), on how in general the Universal Standards





can shape and strengthen investors' operations and strategies for responsible investment. The study was prepared by Bonnie Brusky (CERISE), Cécile Lapenu (CERISE), Amelia Greenberg (SPTF) and Kinga Dabrowska (MFC) in collaboration with the Making Microfinance Responsible Action Group.

See <http://www.e-mfp.eu/resources-home>

The Financial Inclusion Compass 2018

2018 also saw the publication of the inaugural e-MFP survey of financial inclusion trends – *The Financial Inclusion Compass*. This publication, which is intended to be an annual one, draws on responses to a survey administered during the Summer to e-MFP members and other key sector stakeholders, and presents rankings of current and future sector trends, scoring of upcoming Areas of Focus, as well as curated qualitative responses to a variety of questions. *Compass* is authored by Sam Mendelson with the help of the e-MFP team.

See <http://www.e-mfp.eu/resources-home>

Assessment of the Sustainable Performance of SME Finance Service Providers

The study proposes a framework and a step by step process for investors to assess and manage the sustainable performance of SME FSPs; the framework applies an SME lens to the SPTF Universal Standards for Social Performance Management. It also provides some, non-exhaustive, guidance to SME FSPs on good environmental and social management system (ESMS) practices and suggests indicators to assess the sustainable performance of SME FSPs. The study is based on interviews and review of due diligence tools used directly or indirectly by investors, review of DFIs' frameworks, social ratings and Client Protection certifications, surveys with end clients and literature review. The study was prepared by Lucia Spaggiari, MicroFinanza Rating, in collaboration with the e-MFP Investor Action Group and the Social Performance Task Force (SPTF) Social Investors Working Group.

See <http://www.e-mfp.eu/resources-home>

Communication



At e-MFP we've strengthened our communication role to make sure our quality content is known within the microfinance community and beyond, and we're proud to play a leading role in disseminating knowledge throughout the sector.

Social media: Most liked or tweeted topics

- Responsible exits
- European Microfinance Week
- Technology-enabled microfinance
- Social & environmental performance management
- Serving women clients
- The Global Findex 2017

Our website keeps members and external stakeholders up to date on our activities and those of the e-MFP members, as well as relevant sector news. It also hosts our blog and all other in-house publications. We amplify our outreach through social media platforms -Twitter, Facebook, Youtube and

LinkedIn- to extend dissemination further into the financial inclusion sector. In 2018, the e-MFP Twitter account has 1825 followers, we have 1117 members in our LinkedIn Group and a new LinkedIn e-MFP organisation page, which enables much greater functionality than before, and our Facebook page has 2159 likes. Be sure to sign up and follow us!

During the year e-MFP sent 45 e-bulletins. These periodic emails share concise, newsflash information providing our members with prompt and useful updates. We're delighted to also use our dissemination service for our members' job vacancies, calls for proposals, tenders, papers etc. So if you've something to share, don't hesitate to send to contact@e-mfp.eu

Through our valuable partnerships with the leading microfinance/inclusive finance media specialists such as MicroCapital, NextBillion, Le Portail FinDev, FinDev Gateway and Accion, we ensure greater visibility and awareness of e-MFP, its activities and its members. Results of these



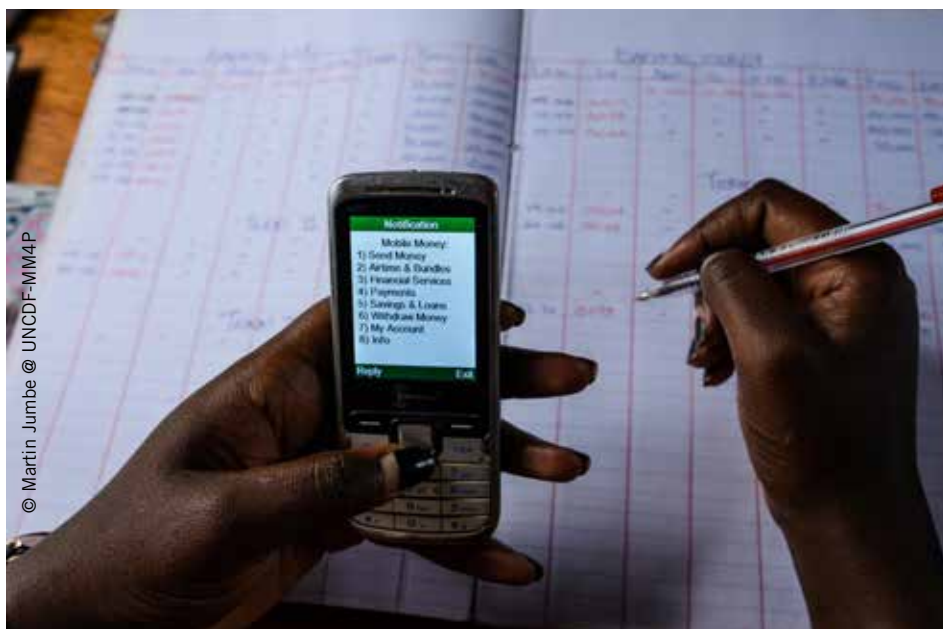


partnerships were numerous news stories and interviews about our Action Groups, EMW and the Award which included live twitter feed and blog posts during and after EMW. e-MFP team members also worked together to produce dedicated pieces for these platforms which were then cross-posted on the e-MFP site and social media platforms, reflecting the growing strength of e-MFP's partnerships with these important industry information portals.

For the first time EMW 2017 featured and videoed TED-Style talks which were enthusiastically received: "Are smartphones for farmers enough?" with Etienne Mottet, BFC; "Customer empowerment for meaningful financial inclusion" with Antonique Koning, CGAP; "The power of central data management in the microfinance industry" with Tom Allen, Vision Fund International.

Those who couldn't make it to EMW 2017 had the chance to watch NextBillion's livestream of two plenary sessions: "Women clients ≠ women empowerment: Beyond the numbers" with Yasmin Bin Humam, CGAP; Bobbi Gray, Grameen Foundation; Imran Matin, Innovations for Poverty Action; Anna Zanghi, Mastercard and Bdour M. Al-Hyari, Microfund for Women (MFW), Jordan and "Microfinance: positioning ourselves for the next decade" with Paul DiLeo, Grassroots Capital Management; John Alex, Equitas Small Finance Bank, India; Timothy N. Ogden, Financial Access Initiative and Renée Chao-Béroff, PAMIGA.

We are delighted that e-MFP publications were used as training material by the Boulder Institute of Microfinance during their annual programmes.



**EUROPEAN
MICROFINANCE
AWARD**

2018 European Microfinance Award on Financial Inclusion through Technology

The European Microfinance Award is a prestigious annual €100,000 award, which attracts applications from financial institutions around the world that are innovating in a particular area of financial inclusion. The Award was launched in 2005 by the Luxembourg Ministry of Foreign and European Affairs – Directorate for Development Cooperation and Humanitarian Affairs, and is jointly organised by the European Microfinance Platform (e-MFP), the Luxembourg Ministry of Foreign and European Affairs, and the Inclusive Finance Network Luxembourg (InFiNe.lu), in cooperation with the European Investment Bank. It serves two parallel goals: rewarding excellence, and collecting and disseminating the most relevant practices for replication by others.

Each year's Award focuses on a different area in which microfinance institutions can benefit their clients and communities. The

2018 topic is "Financial Inclusion through Technology" and is intended to highlight how MFIs can use technology innovations to expand outreach, broaden product offerings, improve the client experience and increase operating efficiency, all guided by an unwavering focus on socially responsible finance.

For this year's Award, 27 applications from 22 countries were received. Applications went through a rigorous Selection Process composed of three phases:

1. A Preselection phase, in which applicants are preselected on the basis of the eligibility criteria, a sound financial and social performance and the project presented for the Award;
2. A Selection phase where the preselected applicants are evaluated by the Award Selection Committee to select the semi-finalists and the 3 finalists; and
3. A Final phase in which the High Jury selects the winner from the three finalists; the winner is announced at the Award Ceremony held during European Microfinance Week in Luxembourg.

This year's finalists are:



Advans Côte d'Ivoire (Advans CI) is a NBFI in the Ivory Coast which offers payment, saving and credit services enabled by an Advans account linked to a MTN mobile money account. Advans CI has responded to traceability and safety issues faced by cooperatives paying cocoa farmers, as well as low school enrolment due to lack of regular cashflow among farmers, by offering its digital savings and payment solution, with wallet-to-bank and bank-to-wallet transfer services, enabling producers' cooperatives to make digital payments to farmers for their crop revenue. Since 2017, Advans CI has been also providing small digital school loans, based on an algorithm reflecting farmers' cashflows. Advans CI also successfully negotiated free MTN transfers between mobile wallets and Advans accounts for their farmer clients – the first time this had happened in Ivory Coast. The Selection Committee was impressed by Advans CI's thoughtful and holistic solution to an identifiable problem, and its negotiation on behalf of its farmer clients.



ESAF Small Finance Bank is an Indian MFI that is leveraging the rapid expansion of mobile phone and smartphone penetration in India to digitise a wide range of its lending processes, in particular customer onboarding, electronic applications, customer financial training, credit appraisal, in-field verification, mandatory customer identity and address verification using eKYC, as well as opening of accounts, cashless disbursement and paperless collections of loan repayments. ESAF's field officers use Internet-connected tablets with biometric identity verification and its clients have QR-enabled Aadhaar Cards – with Government-issued 12-digit unique identify numbers based on biometric and demographic data. Their details are automatically transmitted for credit bureau verification and clients are given ATM cards to withdraw money in convenient tranches from any ATM. ESAF was commended by the Selection Committee for its huge outreach (over 2.3 million clients benefitting from these solutions) and its twin focus on back and front end solutions.



KMF is an NBFI in Kazakhstan that operates in one of the most sparsely population regions of the world, beset by unstable telecommunications networks in the remote areas where almost half the population lives. To reach clients and improve efficiencies in this challenging context, KMF uses tablet software, developed in-house, that communicates remotely with its core banking system to ensure that loan officers, management, loan recovery and internal control teams can schedule loan officers' work, capture loan applications, make loan approval decisions, monitor and recover late loans, and conduct internal control visits in the field. Crucially in this context, this software can be used both on- and offline, allowing management to monitor field activities in close to real time even over long distances. KMF was noted for its development of its software in-house, and its response to the exceptional challenges of serving remote clients over such distances.

The three finalists were selected from an impressive list of semi-finalists, which also included: Banco de Ahorro y Crédito Adopem, Dominican Republic; First Merchant Bank, Malawi; Fundación Microfinanciera Hermandad, Honduras; Kredi Kayit Burosu, Turkey; Musoni Microfinance Ltd., Kenya; National Microfinance Foundation, Yemen; Prabhu Management Pvt. Ltd, Nepal.

As one of the co-organisers of the Award, e-MFP's main role is to organise the selection process. This involves:

- Research on the potential topics to be selected as Award topic

- Preparatory work and Award launch: selection of a consultant to support the Award selection process; developing, in collaboration with the consultant, the Award evaluation model and all documentation for the application phase (i.e.: explanatory note and application form); as well as launching and promoting the Award to potential applicants and the sector at large.
- Application Phase: communication with potential applicants, reception of applications and follow up with applicants.
- Phase: e-MFP Secretariat participates in

the Preselection Committee and organises all the logistics and documentation needed for the work of the Committee and its meeting.

- Selection Phase: In collaboration with InFiNe.lu, e-MFP sets up the Selection Committee composed of members of the Ministry of Foreign and European Affairs, e-MFP and InFiNe.lu. e-MFP is also in charge of the organisation of the meeting and supporting the evaluation process.
- Final Phase: e-MFP provides the Ministry with suggestions for the High Jury and prepares the documentation for the meeting.



- e-MFP organises and coordinates the communication activities related to the Award during the launch and the selection process until the finalists are announced.
- e-MFP prepares two publications after the Award Ceremony, a Brochure presenting the ceremony proceedings, the winner

and the two finalists, and a European Dialogue presenting the good practices identified during the selection process as well as featuring snapshots of the winner, finalists and semifinalists' initiatives.

During 2018 the e-MFP Board and the Secretariat have worked together with InFiNe.

lu on defining the theme to be proposed to the Luxembourg Ministry of Foreign and European Affairs – Development Cooperation and Humanitarian Affairs for the 2019 European Microfinance Award announced on the 15th November 2018 in the framework of this year's Award ceremony.

EUROPEAN MICROFINANCE WEEK

Feedback European Microfinance Week 2017

European Microfinance Week brought together close to 500 opinion-leaders from 66 countries, including top management of banks, funds and other financial institutions, practitioners, academics, analysts, raters and industry commentators to present key innovations and challenges. With a greater range of exciting debates, discussions and workshops than ever before, as in previous years, EMW kicked off with a day of Action Group meetings and trainings on 29th November. The 2017 conference involved a particularly diverse and interesting range

of plenary and workshop sessions organised across six main streams: investors, donors and funders; social performance; green microfinance; rural finance; digital innovations; and the 2017 European Microfinance Award theme of Housing.

EMW 2017 included three plenaries – the opening one profiling the three finalists of the 2017 Award and another that sought to critically examine one of the core orthodoxies of microfinance – that outreach to women clients necessary increases women's empowerment which was entitled "Women clients ≠ women empowerment: beyond the numbers". The conference closed on

a provocative note with a plenary entitled "Microfinance: positioning ourselves for the next decade" that asked where the sector is heading in the next five to ten years.

Over the three days more than 110 speakers took part in more than 30 workshops, including much-discussed sessions on financial education, rural youth and agriculture, social performance in FinTech, asset finance, finance for refugees, and managing political risk. For the first time, a TED-style session on digital and customer-centric solutions also took place.

Feedback from attendees was extremely positive:

Participants directly involved in microfinance



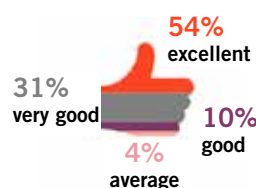
87%
directly involved

13%
not directly involved

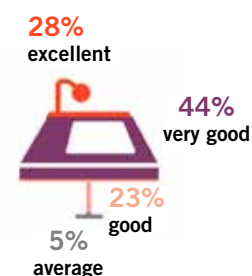
Impression of conference facilities



Quality of the conference organisation



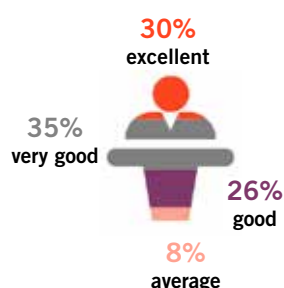
Impression of conference speakers



Satisfaction with the conference materials



Impression of the moderation of conference sessions



Participation next year





European Microfinance Platform

Microfinance Week

Read what the participants appreciated about European Microfinance Week 2017



Excellent platform for exchange, good networking and high quality speakers



EMW was fantastic. I was really impressed with the content, the participants, and the organisation

Wonderful to engage and share ideas & practices with so many talented and motivated practitioners from across the world



Great sessions and diverse participants from different sectors



Thank you for another vibrant EMW

Expert speakers took the industry dialogue forward on many fronts



The right people attended with very pertinent speakers

The range of topics was both broad and deep

Excellent networking - met great people covering all aspects of microfinance



Very interesting and varied topics - great networking



European Microfinance Week 2018



e-MFP is proud to host European Microfinance Week 2018 (EMW), 14th – 16th November. EMW is the top event in the microfinance calendar and renowned as a unique meeting point for all professionals working in the inclusive finance sector worldwide. With an unparalleled program and prestigious speakers, EMW is widely recognised for its high quality sessions and excellent networking opportunities. Following our request to e-MFP members during the Spring for sessions, we put together an impressive programme.

On 14th November, the first day of the conference as always was 'Action Group' Day, where our specialised working groups met to build on their months of work by

holding in-depth discussions and training on their focus topics such as green inclusive and climate change finance; digital and rural finance.

During 15th and 16th November, on offer was a fantastic line-up with three plenaries: ***"Financial Inclusion through Technology"*** (topic of this year's European Microfinance Award), ***"Where next for microfinance: A view from The Founders"*** and ***"Is there room left for the 'little guy'? a debate on the relevance of Tier 2/3 MFIs"***.

More than 80 organisations featured in over **25 sessions** covering pioneering topics such as: Making insurance markets work for the poor, recent trends in housing finance, crowdfunding, advancing access

to financial services for refugees, financing clean energy, meeting the financial needs of smallholder farmers, financial education, youth finance, microfinance and the SDGs, social performance management, financial inclusion through technology, regulation in the Fintech/DFS space, client protection & Fintech/DFS and overindebtedness in Cambodia.

Also included in the busy programme was the e-MFP General Meeting of Members on 14th November and the prestigious European Microfinance Award ceremony in the evening of the 15th November.



EMW – Green at heart!



As in previous years, e-MFP makes every effort to have a really eco-friendly event and our conference venue, the Abbaye de Neumünster, with its 'Green Charter' fully supports our ideals. We minimise paper consumption with an electronic registration system and packaging by avoiding individual bottles of water. e-MFP also provide shuttle buses to the conference venue and offer conference bags made from recycled materials. Our caterer supports local produce and uses fair trade products.

e-MFP would like to thank the sponsors of European Microfinance Week 2018

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Membership Benefits

e-MFP membership is a must for microfinance professionals working in developing countries. e-MFP offers great networking, promoting active cooperation and knowledge sharing between members which furthers new opportunities. Membership benefits include:

Peer to Peer Collaboration & Outreach

- Unique networking opportunities with leading microfinance practitioners and other peer groups
- Opportunity to network with key sector initiatives such as The Smart Campaign, SPTF, etc., participate in active partnerships and collaborate on projects
- Opportunity to join e-MFP Action Groups as well as to launch a new Action Group, facilitated by e-MFP's in-house expertise. AGs are the result of productive synergies between e-MFP members; they enable constructive dialogue and cooperation and also contribute to the advancement of the whole financial inclusion sector
- Opportunity to feature in e-MFP publications in collaboration with e-MFP's microfinance and publishing experts

Visibility & Communication

- For member organisations, inclusion of your logo and profile in the Members Directory on our website, www.e-mfp.eu
- Opportunity to showcase your work through the e-MFP Newsletter and blog
- Opportunity to announce events and job vacancies on the e-MFP website, e-MFP social media channels and in the e-MFP newsletter
- Subscription to the e-MFP newsletter and members e-Bulletin service
- Access to a range of publications each year on the hottest topics of the sector
- For Full members: Right to propose a candidate for election to the Board of Directors; full voting rights at the General Meeting of Members

European Microfinance Week

EMW is one of the top events in the financial inclusion calendar and a unique meeting point for microfinance professionals working worldwide. EMW brings together all sector stakeholders including consultants & support service providers, investors, multilateral & national development agencies, NGOs, researchers and FSPs. With an unparalleled programme and prestigious speakers, the event is widely recognised for its high quality sessions and excellent networking opportunities.

- One free entry to the conference for Full & Associate members or registration fee discount for individual members
- Opportunity to shape the conference agenda by making proposals for sessions, topics and speakers
- Opportunity to organise parallel meetings and events in the framework of the conference

European Microfinance Award

The European Microfinance Award is a prestigious annual €100,000 award, which attracts applications from financial institutions around the world that are innovating in a particular area of financial inclusion. It serves two parallel goals: rewarding excellence, and collecting and disseminating the most relevant practices for replication by others.

- Exclusive privilege to support applications for the European Microfinance Award
- Invitation to the prestigious European Microfinance Award ceremony

Trainings

- Opportunity to propose trainings to take place in the members' countries, at EMW or at international conferences
- Discounted rate for trainings organised by e-MFP
- Discounted rate for Frankfurt School of Finance & Management's online certified expert programmes

Research

- Access to research on microfinance through the bi-yearly European Research Conference on Microfinance, the world's most important meeting place of academics involved in microfinance research
- For research & academic members, opportunity to host the European Research Conference on Microfinance
- Possibility to be a member of the Scientific Committee. This Committee is comprised of leading academics; it provides guidance and oversight to the European Research Conference on Microfinance hosts and evaluates submissions of papers

www.e-mfp.eu

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