

# EUROPEAN MICROFINANCE PLATFORM

Activities in 2014

Report of the e-MFP Secretariat



EUROPEAN  
MICROFINANCE  
PLATFORM

NETWORKING WITH THE SOUTH



## HIGHLIGHTS

“e-MFP members believe that everyone should have access to financial services and that microfinance contributes significantly to this development”



Welcome to the 2014 European Microfinance Platform (e-MFP) Activity Report. It is our pleasure to highlight some of the key activities of the past exciting year.

The 8 dynamic e-MFP Action Groups produced 13 new publications which were very well received on such prevailing topics as client protection, green microfinance and remittances. In addition to the annual Action Group meetings held during European Microfinance Week, the e-MFP Secretariat was particularly pleased that 2 Action Groups joined forces to hold a very successful workshop in July.

26 applications from 19 countries were received for the 5<sup>th</sup> European Microfinance Award on Microfinance and the Environment. Through the Award e-MFP aims to highlight opportunities for microfinance to improve environmental issues in the South and encourage the sector to find innovative solutions for global environmental concerns. The diversity and high quality of the initiatives received reflects the increasing focus and importance of the topic, pushing forward green microfinance.

Building on the success of previous years, e-MFP welcomed nearly 400 participants from 59 countries to European Microfinance Week 2013 and was honoured with the presence of Her Royal Highness The Grand Duchess of Luxembourg. A packed programme with Action Group meetings, over 30 open sessions and 130 speakers ensured lively debate and excellent networking opportunities.

2014 saw the continuation of many valuable collaborations with such key players as The Smart Campaign, MFTransparency, various National Microfinance Platforms, ALFI, Microinsurance Network, EMN, the Risk Management Initiative and Convergences. This year also saw the start of promising new cooperation with the Microfinance CEO Working Group, the MIX and InFiNe.lu. We look forward to working closely with these organisations.

These are just some of the highlights of the year and details of all e-MFP's activities can be found in the following pages. We invite you to read more about e-MFP's actions in 2014 and thank you for your support over the year.



## TABLE OF CONTENTS

ABOUT THE EUROPEAN MICROFINANCE PLATFORM .....	3
e-MFP MEMBERSHIP .....	4
THE e-MFP BOARD OF DIRECTORS.....	6
THE e-MFP SECRETARIAT .....	8
THE e-MFP ACTION GROUPS .....	9
e-MFP INVESTORS IN TIER 2/3 MFIs ACTION GROUP .....	9
e-MFP MAKING MICROFINANCE INVESTMENT RESPONSIBLE ACTION GROUP .....	10
e-MFP MICROFINANCE AND ENVIRONMENT ACTION GROUP .....	10
e-MFP REMITTANCES ACTION GROUP .....	12
e-MFP RESEARCH IN MICROFINANCE ACTION GROUP – FOURTH EUROPEAN RESEARCH CONFERENCE IN MICROFINANCE IN 2015 .....	12
e-MFP RURAL OUTREACH & INNOVATION ACTION GROUP .....	13
e-MFP UNIVERSITY MEETS MICROFINANCE ACTION GROUP .....	13
e-MFP YOUTH FINANCIAL SERVICES ACTION GROUP .....	14
e-MFP PARTICIPATION AND COLLABORATION .....	16
COMMUNICATION .....	21
PUBLICATIONS .....	24
EUROPEAN MICROFINANCE AWARD.....	27
EUROPEAN MICROFINANCE WEEK.....	29
EUROPEAN MICROFINANCE WEEK 2014 .....	31

## ABOUT THE EUROPEAN MICROFINANCE PLATFORM (e-MFP)

e-MFP's aim is to promote co-operation amongst European microfinance bodies working in developing countries. e-MFP facilitates high level discussion, communication and exchange of information. e-MFP's vision is to become the microfinance focal point in Europe linking with the South through its members.

e-MFP, founded in 2006, is a growing network of over 120 organisations and individuals active in the area of microfinance. As a multi-stakeholder organisation it represents the European microfinance community. e-MFP members include banks, financial institutions, government agencies, NGOs, consultancy firms, researchers and universities.



## MISSION AND VISION

### Mission

"Drawing on the diversity of European microfinance actors, e-MFP enables synergies & knowledge sharing, fosters innovative actions & research, and advocates sustainable & responsible microfinance in the South".

e-MFP's different dimensions can be summarised by Figure No.1 where the notion of networking, promotion and advocacy are at the heart of the Platform's work.

The activities strive towards three objectives – information dissemination, Action Groups and professional events – supported by two main pillars: professional reinforcement and the creation of bridges between the different competencies which exist among the platform's members.

### Vision

e-MFP's vision is to become the microfinance focal point in Europe linking with the South through its members. This vision implies:

- strong expertise due to the professional quality of its members which includes all the relevant European microfinance actors;
- interconnection with the other microfinance platforms around the world;
- on-going dialogue with public authorities;
- support of initiatives among European actors which have critical impacts on the microfinance industry.

e-MFP values:

- e-MFP members believe that everyone should have access to financial services and that microfinance contributes significantly to this development.
- e-MFP enables synergies & knowledge sharing, fosters innovative action & research, and advocates sustainable and responsible microfinance in the South.

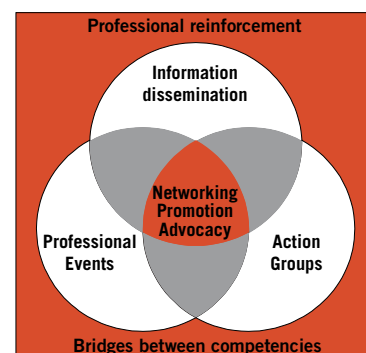


Figure No.1: Dimensions and pillars of e-MFP

## 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 Luxemburgish 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 located in various European countries and, having different backgrounds and interests in the microfinance sector, such as NGOs, researchers, government agencies, financial institutions, consultants & support services, researchers and other stakeholders.

In 2014 the Secretariat continued its activities to attract new members to make the organisation even more representative of the microfinance sector.

e-MFP welcomed in 2014 the following organisation and individuals as new members:

- Full members: IOB - Institute of Development Policy and Management, University of Antwerp, Belgium.  
InFiNe - Inclusive Finance Network Luxembourg.
- Individual members: Sebastian Behrle (DK)  
Josefine Lindange (SE/UK)  
Bernard Ornilla (HN)

At the end of 2014 e-MFP had 82 full members, 19 associate members (organisations) and 24 associate individual members.

The breakdown presented below highlights the diverse nature of the membership which gives the Platform its uniqueness and its representativeness of the microfinance sector.

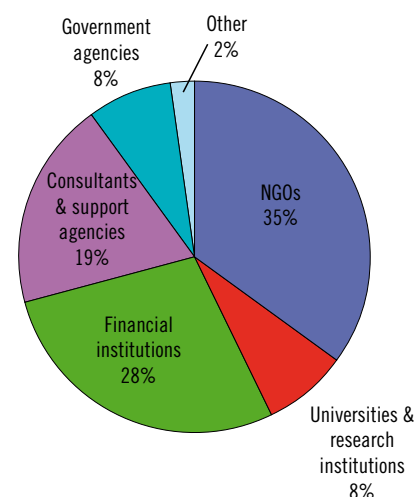
Current number of members: 125

European countries: 17

Non-European countries represented: 3

Peer Group	Number (organisations only)
NGOs	36
Universities & Research institutions	8
Financial institutions	28
Consultants & support agencies	19
Government agencies	8
Total	98

*Peer Groups of member organisations*



## Membership Benefits

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

### Organisational development

- Unique networking opportunities with leading microfinance practitioners and other peer groups
- Invitation to the annual European Microfinance Week conference, one of the highlights of the microfinance calendar (with registration fee discount)
- Involvement in the activities of e-MFP Action Groups, including possibility for members to launch a new Action Group, facilitated by e-MFP's in-house expertise
- Full members enjoy full voting rights at the General Meeting of Members and the right to propose a candidate for election to the Board of Directors.
- Opportunity to support applications for the European Microfinance Award (only available to members)
- Facilitation of joint initiatives with European partners through 'Looking for partners' service
- Promotion of European microfinance at leading international events
- LinkedIn group

### Public recognition and information dissemination

- For Full or Associate member organisations, inclusion of your logo and profile on our website, [www.e-mfp.eu](http://www.e-mfp.eu).
- Inclusion in e-MFP's unique Directory of European Microfinance Actors Working in Developing Countries, the most complete Who's Who of the sector in Europe
- Opportunity to publish in e-MFP publications: European Dialogue, Discussion & Position papers and Briefs, with assistance from e-MFP's microfinance and publishing experts
- Possibility to announce events on the e-MFP website and in the e-MFP newsletter
- Invitation for members to the prestigious European Microfinance Award ceremony

### Access to information

- Inclusion on e-MFP's information dissemination list
- Free subscription to the e-MFP newsletter and e-Bulletin service
- Free delivery of more than 15 publications per year on the hottest topics of the sector
- Information about the latest trends in microfinance from the key sector initiatives such as MFTransparency, The Smart Campaign, SPTF, etc. through e-MFP's newsletter and the European Microfinance Week
- Updates from leading microfinance experts and the latest news concerning the microfinance activities of the European Commission
- Access to research on microfinance through the regular European Research Conference on Microfinance, the world's most important meeting place of academics involved in microfinance research
- Through e-MFP's University Meets Microfinance Action Group, access to the research results of talented and motivated students, strengthening relationships with European universities and professors involved in microfinance research and education



## THE 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.

The Board has the following responsibilities:

- Decision on the strategic direction and objectives of e-MFP
- Approval of the e-MFP budget
- Approval of the e-MFP annual accounts
- Consultative role on specific microfinance aspects following the Board members competencies

## Members of the e-MFP Board

At the General Meeting of Members which was held during European Microfinance Week 2013, Ms. Cécile Lapenu, Mr. John Bliet and Mr. Joël Pain left the e-MFP Board. e-MFP would like to take this opportunity to thank Cécile, John and Joël for all their hard work during their term.

The 2014 Board was composed of:

- |   |  |
|---|--|
| <ul style="list-style-type: none"><li>• Anne Contreras, nominated by SOS Faim Luxembourg - Chairwoman</li><li>• Hans Dieter Seibel, nominated by DGRV – Deputy Chairman</li><li>• Ian Radcliffe, nominated by WSBI-ESBG – Treasurer</li><li>• Perrine Pouget, nominated by the EIB - Secretary</li><li>• Marc Bichler, nominated by ADA, ATTF, Inn pact, Lux Development, SOS Faim</li><li>• Pierre van Hedel, nominated by Rabobank Foundation</li></ul> | <ul style="list-style-type: none"><li>• Guy Rosa, nominated by BNP Paribas. Replaced on 4<sup>th</sup> September 2014 by Claudia Belli, nominated by BNP Paribas</li><li>• Laura Hemrika, nominated by Credit Suisse</li><li>• Michaël Knaute, nominated by Oxus Group</li><li>• Josien Sluijs, nominated by NpM</li><li>• Martine Schommer, nominated by Luxembourg Ministry of Foreign and European Affairs – Directorate for Development Cooperation and Humanitarian Affairs</li></ul> |
|---|--|





At the e-MFP Board meeting on 4 September Guy Rosa stepped down as a Board member due to his retirement. BNP Paribas nominated Claudia Belli to replace Guy (whose term lasts until November 2015) and the Board co-opted Claudia Belli to the e-MFP Board.

Specific tasks and responsibilities of the Board have been allocated to four sub-committees.

**Executive Committee:** The Executive 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 Membership 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
- to consider applications from new members and recommend them for approval to the Board
- to assess the current membership in order to determine strengths and weaknesses in its coverage (e.g. geographic or by sector/peer group)

In 2014, Anne Contreras, Martine Schommer, Pierre van Hedel and Guy Rosa were active in this committee.

**Action Group Committee:** This committee's role is:

- to review and comment on Action Group proposals
- to decide whether the proposal is acceptable or needs to be modified
- to submit the proposal to the Board for final decision
- if necessary, to revise the content of the outputs

In 2014, Perrine Pouget, Ian Radcliffe and Michaël Knaute 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 2014 Hans Dieter Seibel, Marc Bichler and Laura Hemrika were members of this Committee.

Additionally in 2014, two ad-hoc committees, the **European Microfinance Week (EMW) Committee** and the **European Microfinance Award Committee** assisted the Secretariat in all decisions concerning the EMW and the Award. Members of the EMW committee were Hans Dieter Seibel, Michaël Knaute, Josien Sluijs, and Pierre van Hedel. Members of the Award committee were Perrine Pouget, Martine Schommer, Josien Sluijs, Laura Hemrika and Pierre van Hedel.

At its September meeting the Board decided to set up an ad-hoc committee to further look into the question whether "microfinance" is still the most appropriate term for our organization or if the alternative "inclusive finance" should be considered. The Board decided to initially start the discussion on the definitions of the two terms in a small group, before entering later into a broader discussion.

In 2014 the e-MFP Secretariat organized four Board meetings:

- 30 January in Brussels (kindly hosted by WSBI-ESBG)
- 16 May in Luxembourg (at the House of Microfinance)
- 4 September in Utrecht (kindly hosted by Rabobank)
- 12 November in Luxembourg (at the European Microfinance Week)

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 2014 for their great support and commitment. A particular thank you goes to Guy Rosa who left the Board. e-MFP wishes him all the best for the future.



*Members of the e-MFP Board at the GMM 2013*

## e-MFP SECRETARIAT

A dynamic, multicultural and multilingual small team of five people (speaking nine different languages) now serves e-MFP's 125 members:

- Christoph Pausch, Executive Secretary, [cpausch@e-mfp.eu](mailto:cpausch@e-mfp.eu)
- Daniel Rozas, Senior Microfinance Expert, [drozas@e-mfp.eu](mailto:drozas@e-mfp.eu)
- Gabriela Erice Garcia, Microfinance Officer, [gerice@e-mfp.eu](mailto:gerice@e-mfp.eu)
- Niamh Watters, Information Officer, [nwatters@e-mfp.eu](mailto:nwatters@e-mfp.eu)
- Marja Väisänen, Administrative Assistant, [mvaisanen@e-mfp.eu](mailto:mvaisanen@e-mfp.eu)



## e-MFP office

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 and the Microinsurance Network. In 2014 a new organisation, Inclusive Finance Network Luxembourg (InFiNe.lu) joined the House of Microfinance. InFiNe is continuing the work of the Luxembourg Round Table on Microfinance (LRTM) and its objective is to promote inclusive finance in Luxembourg.

The House of Microfinance is situated in  
**39 rue Glesener, L-1631 Luxembourg**

European Microfinance Platform  
39, rue Glesener  
L-1631 Luxembourg  
Tel : + 352 2627 1382  
Fax : + 352 4568 6868  
Email: [contact@e-mfp.eu](mailto:contact@e-mfp.eu)



## e-MFP ACTION GROUPS

The Action Group objective is to coordinate and exchange information which improves practices to facilitate better results in the field. The e-MFP Action Group concept facilitates synergies among e-MFP members and encourages them to implement activities together.

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.)

e-MFP's Action Groups provide a unique cross-sector forum (e.g. NGOs together with banks and government bodies) to advance microfinance innovation and understanding and contribute to a positive evolution of the sector.

In 2014, e-MFP continued its Action Group activities which remain more than ever a pillar of e-MFP's activities.

The e-MFP Secretariat would like to thank all members involved in the Action Group activities for their input, their ideas, their time and their enthusiasm which made the Action Group activities such a success and which advance the whole microfinance sector. A particular thank you goes to the heads of the Action Groups.

## e-MFP Investors in Tier 2/3 MFIs Action Group

The e-MFP Investors in Tier 2/3 MFIs Action Group gathers committed investors willing to support and develop these types of institutions. The Action Group's objectives are to collect and disseminate data on this microfinance segment, share best practices, facilitate collaboration during different stages of the investment cycle and provide appropriate technical assistance. The AG includes most investors active in this segment.

The Action Group (AG) held a meeting at the beginning of April in Brussels. As a result of the meeting, they contacted Symbiotics and MicroRate to explore the possibility of using the Tier 2/3 definition in their MIV annual surveys, at least as a voluntary disclosure of MIVs. The Group is also considering different options to strengthen their cooperation (regular training courses for the investment officers of the AG members, sub-groups to promote technical exchanges on issues of special interest etc.).

As in previous years, the Group decided to carry out their annual survey with the support of the e-MFP Secretariat. It was launched during the summer and the e-MFP Secretariat was in charge of analysing the results and presenting them in autumn 2014.

## Action Group members

In 2014 the members of the Investors in Tier 2/3 MFIs Action Group were: ADA, Alterfin, Babyloan, Cordaid, Etimos, Fefisol, Grameen Credit Agricole Microfinance Foundation, Incofin, Luxembourg Microfinance and Development Fund (LMDF), Oikocredit, responsAbility, SIDI, Terrafina Microfinance and Triple Jump.

Action Group Heads: Philippe Guichandut, Grameen Crédit Agricole Microfinance Foundation and Kaspar Wansleben, LMDF.

### e-MFP Action Group concept

- Initiated by e-MFP member(s) (at least one Full member)
- Approval process (Secretariat and Board)
- Open to every member (Full, Associate) but at least 6 Full members have to be involved, representing at least 2 peer groups and at least 3 different countries
- Clear output
- Limited duration from 3 up to 24 months
- Close follow-up by the Secretariat
- Ownership is shared with e-MFP and its members
- High involvement of e-MFP members



Meeting at European Microfinance Week

## e-MFP Making Microfinance Investment Responsible (MIR) Action Group

The Making Microfinance Investment Responsible (MIR) Action Group focuses its work on building a framework for strengthening the social strategy of microfinance investment vehicles (MIVs) by creating synergies among actors, developing audit, rating, reporting frameworks and certification initiatives. This framework will promote standardised, complementary approaches and good practices for microfinance investment funds and will contribute to improving transparency so that funds with strong social responsibility gain visibility and support MFI investees to achieve greater impact on final clients.

In May 2014, the Action Group (AG) published an e-MFP Brief ‘Does good client protection impact financial performance?’ with the findings of the research carried out by the AG, with the support of St. Andrews University, throughout 2012 and 2013. This research was a collective effort of the Action Group, which analysed their members’ data in order to deepen the existing knowledge regarding the relationship between financial and client protection. The purpose of this research was to determine if there is a business case for investing in client protection and to provide input to sector efforts to understand the relationship between social and financial performance and explore how these might be managed to optimize performance in both. The initial results were presented at the European Microfinance Week 2013 and the publication findings indicate that while the positive relationship between financial returns and some elements of client protection is clear, the relationship between client protection on the one hand and operating costs and credit risk on the other, is less straightforward. Clarifying the causal link will only be possible once the sector has sufficient historical data.

The publication is available on-line on the e-MFP website and hard copies are available from the e-MFP Secretariat on request.

### Action Group members

The following organisations are members of the Action Group: Acción, ADA, Cerise, Grameen Credit Agricole Microfinance Foundation, Incofin, MicroFinanza Rating, Oikocredit, Planet Rating, SPTF, The Mix, Triple Jump, UNPRI.

Action Group Head: Cécile Lapenu, CERISE.

## e-MFP Microfinance and Environment Action Group

The Microfinance and Environment Action Group was established in 2013 with the aim of bringing together microfinance practitioners to discuss and exchange experiences in dealing with environmental issues and to create new practical tools to advance environmental microfinance. The Action Group is also intended to act as a think tank that disseminates its results among e-MFP members and the microfinance sector at large, with a view to increasing the awareness of and commitment to act on these issues. It is meant both as an internal knowledge-sharing and external awareness-raising platform that serves as a reference in the microfinance sector.

The Action Group (AG) met twice in 2014, at the 11th UMM Workshop on “Value chains in agricultural & green microfinance” which took place at the Frankfurt School of Finance and Management at the beginning of July, and at the European Microfinance Week in order to exchange on their current projects: the Directory of Actors in Environmental Microfinance, the Green Index, the Products Catalogue; and to discuss the future activities of the Group. At the meeting in July, there was also a presentation of the Frankfurt School UNEP Collaboration Center and an overview of main projects, including financing of biogas plants through microloans in Vietnam and Indonesia (FACET), microfinance for ecosystem based adaptation to climate change, and weather index insurance for climate adaptation.



*Meeting at European Microfinance Week*



*Brief N° 4*



*Meeting at European Microfinance Week*

## Directory of Actors in Environmental Microfinance

In October, the AG launched the on-line survey to establish a Directory of organizations providing funding or technical assistance in environmental microfinance. The Directory to be hosted on the e-MFP website is open to e-MFP members and other partners. Its aim is to be an on-line platform where MFIs, investors, consultancies, non-profits and other stakeholders active in the field will be able to share information about their activities in order to enhance the visibility of the sector and facilitate new collaborations between members.

## Products Catalogue

In 2014 the Action Group continued working on their Products Catalogue. The Catalogue consists of a set of concise leaflets providing a list of renewable energy and energy efficient products that are among the most commonly financed to poor households or micro entrepreneurs which fill common energy gaps in non- or poorly electrified areas or developing countries. They also provide a useful tool to guide interested MFIs along existing technologies that could fit with their operations, clients, and capacities in general.

The AG has updated the eight leaflets already prepared and presented at the European Microfinance Week in 2013 (efficient air conditioners, efficient refrigerators, housing thermal insulation, improved cooking oven, Pico PV, rice husk gasifier, solar tunnel dryer and solar water pumps) and they have prepared and presented at the European Microfinance Week 2014 six new ones (biogas, community photovoltaic solar systems, large scale mini-grids, small scale mini-grids, solar home systems and solar water heaters).

The Product Catalogues are available as hard copies and on-line on the e-MFP website. The Action Group is planning to translate the Catalogues into Spanish and French.



*Products Catalogue*

## Environmental performance in microfinance: the Green Index

In October 2013, a sub-group, led by Marion Allet from PAMIGA, was set up to foster reflection on the assessment of environmental performance in microfinance and to propose very practical environmental criteria and assessment tools for microfinance practitioners.

The work of the sub-group resulted in the Green Index, a practical tool to assess the environmental performance of a microfinance institution. The Index is harmonized with the categorization already used in the HIVOS Green Performance Agenda toolkit. Moreover, given that it is in line with the Universal Standards and the Social Performance Indicators tool (SPI), it has been included in the new version of the Social Performance Indicators tool (SPI4), a worldwide known social performance audit tool developed by CERISE. Users of SPI4 now have the opportunity to fill in the Green Index as an optional assessment module ("Green module").

The Green Index was presented at the European Microfinance Week, in a session on MFIs' environmental performance. Also, a publication on the Green Index was prepared in summer-autumn 2014 and was released at the European Microfinance Week. The publication is available on-line on the e-MFP website and in hard copy from the e-MFP Secretariat on request.



*The Green Index*

## Action Group members

In 2014 the following organisations were active members of the Microfinance & Environment Action Group: ADA, ADG, AFD, Alterfin, Cerise, CERMI, Cordaid, Enclude, Entrepreneurs du Monde, Frankfurt School of Finance & Management, GIZ, Hivos, MicroEnergy International, LMDF, PAMIGA, remEX, Sparkassenstiftung, Triple Jump and University of Antwerp.

Action Group Head: Hadley Taylor, MicroEnergy International.



## e-MFP Remittances Action Group

The e-MFP Remittances Action Group gathers together members that believe microfinance institutions are relevant channels to deliver more fairly priced remittance services and more adapted financial products, particularly when remittances can be linked to savings or loan products. Action Group (AG) members focus their activity on making fairly priced and reliable remittances flows happen via MFIs, with the objective of reaching the bottom of the pyramid and encouraging remittances to be used productively, thus contributing to development.

In June 2014 the Action Group published the 'Best practices guide for MFIs active in remittances' which provides concrete guidance and ready to use training material for MFIs who want to become successful in leveraging the benefits of remittances for their clients and the institution. The Guide results from the work carried out by the AG during 2013, in particular a workshop held in the framework of the Microcredit Summit (October 2013, Manila) and the EMW 2013 Action Group meeting and session.

The Best Practices Guide is based on practical experiences and lessons learned by 8 MFIs in Latin America, West-Africa and Asia and illustrated with concrete examples. Detailed descriptions of the products and approaches of the MFIs are also included. The Guide demonstrates – from a practical and hands-on perspective – how pioneering MFIs are leveraging on remittances. For example, by promoting and making it easy for migrants and their families to open savings accounts or repay loans from remittance income.

The guide, published in English and in French, is available on the e-MFP website and hardcopies are available from the e-MFP Secretariat on request.

The Action Group met in November during the European Microfinance Week Action Group Day.

## Action Group members

In 2014 the members of the Remittances Action Group were: ADA, ACRA, Frankfurt School of Finance and Management, IFAD, GIZ, ILO, PHB Development, INAFI, Jean Pouit (My Transfer).

Action Group Head: Gera Voorrips, PHB Development

## e-MFP Research in Microfinance Action Group – Fourth European Research Conference in Microfinance in 2015

Since 2009, every two years the Action Group organizes the European Research Conference in Microfinance in collaboration with European universities. The Research Conference is a unique event that gathers together high level researchers, academics, professionals and students ensuring that the latest research is disseminated to the whole microfinance community.

The 4th European Microfinance Research Conference will be hosted 1st - 3rd June 2015 by the University of Geneva (Geneva Finance Research Institute) in association with the Graduate Institute, the University of Fribourg and the University of Zurich. A call for papers was issued in October 2014.



Meeting at European Microfinance Week



Best practices guide for MFIs active in remittances



Research in Microfinance Action Group

## e-MFP Rural Outreach & Innovation Action Group

Created in 2008, the e-MFP Rural Outreach & Innovation Action Group (ROI) gathers practitioners and experts involved in rural microfinance (multilateral organizations, donor organizations, research and academic institutions as well as investors). Since the beginning, the Rural Outreach & Innovation Action Group has been focusing its activities on one of the frontiers in microfinance: how to effectively serve rural areas and how to sustainably finance the agricultural sector (small farmers, producer groups, cooperatives) and rural entrepreneurs. Throughout the years, they have addressed the issues of value chain finance (2009-2010), member based organizations, MBOs (2011-2012), and loose or non-integrated value chains finance (2013) with the objective of promoting and supporting rural households innovative funding.

The Action Group organized a working meeting in the framework of the European Microfinance Week 2014 in order to discuss the topic linking financial services providers to small producer organisations focusing mainly on the supply side.



*Meeting at European Microfinance Week*

## Action Group members

In 2014 the following organisations were members of the ROI Action Group: Alterfin, Agri-finance Africa, Cerise, Belgian Technical Cooperation (CTB/BTC), NpM Platform for Inclusive Finance, Rabobank Foundation, SOS FAIM Belgium & Luxembourg, Terrafina Microfinance and Trias.

## e-MFP University Meets Microfinance Action Group

University Meets Microfinance (UMM) is a joint initiative of PlaNet Finance and the European Microfinance Platform (e-MFP). The initiative brings together e-MFP members, microfinance practitioners, researchers and funders, to further enhance microfinance education, encourage research projects and disseminate quality research outputs in partnership with European universities. The initiative focuses on microfinance education, microfinance research and documents information by producing case studies, publications of master theses and thematic series papers. There is also an important component of professional exchange and information dissemination.

As of June 2014, 60 academics from 39 universities and 60 microfinance practitioners from 45 organizations volunteer to support UMM as Selection Committee members. Currently, UMM activities gather more than 4,600 students, professors and microfinance practitioners from 10 European countries.

The initiative is supported by the European Union in the frame of its Education for Development Programme, the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH on behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ), the French Development Agency (AFD), the European Investment Bank-Institute (EIB-I), Capgemini Italy, e-MFP and PlaNet Finance.

The University Meets Microfinance (UMM) Action Group organised the 11th UMM Workshop on “Value chains in agricultural & green microfinance” in collaboration with the Environment and Microfinance Action Group. The event took place at the Frankfurt School of Finance and Management on 3rd – 4th July 2014 and brought together over 80 participants including practitioners, academics and students from across the agricultural and green microfinance spectrums. It included topic presentations, panel sessions, poster presentations and student research presentations.



*11th UMM Workshop*



Furthermore, the following activities have been carried out:

- The e-MFP Secretariat took charge of the 1st UMM call for scholarship for field research and internships in 2014 that took place between February and May. 39 eligible applications were received: 19 for field research and 20 for internships. In total 5 scholarships were granted: 2 field research and 3 internships.
- Participation of the e-MFP Action Group members in the UMM Selection Committee evaluating scholarship proposals. Scholarships are granted to foster students' field experiences in microfinance (research or internships).
- Publication of two thematic papers which summarize the findings of the 9th UMM Workshop of the e-MFP Action Group on "Financial Inclusion & Microfinance in Latin America" and the 10th UMM Workshop on "Understanding the Challenges: New Insights from Practice & Research on Mobile Banking, Remittances and Green Finance". The publications are available on-line on the e-MFP website.
- Presentation of the winning PhD articles from the UMM Awards 2013 on the field of financial inclusion as well as scholarship winners in the e-MFP newsletter.
- An UMM Awards ceremony was organized together with the e-MFP Secretariat, to honor the winners of the UMM Awards 2014 (outstanding PhD paper and Master thesis in microfinance) in the frame of the European Microfinance Week 2014.
- Organization of a working meeting and a panel session in the frame of the European Microfinance Week 2014.

In addition to the activities, the Action Group (AG) is currently working on enhancing the added value of the current activities and on looking at scenarios to institutionalize the AG activities in the future.

## Action Group members

In 2014, the following e-MFP members participated in the UMM Action Group: ADA, AFD, EIB-Institute, Frankfurt School of Finance & Management, Freie Universität Berlin, Grameen Crédit Agricole Microfinance Foundation, GIZ, PlaNet Finance, Università degli Studi di Bergamo, Prof. Annette Krauss (Center for Microfinance / University of Zurich), Prof. Arvind Ashta (ESC Dijon), Prof. Bernd Balkenhol (University of Geneva), Prof. Manfred Zeller (University of Hohenheim), Prof. Fernando Rodríguez (University of Salamanca).

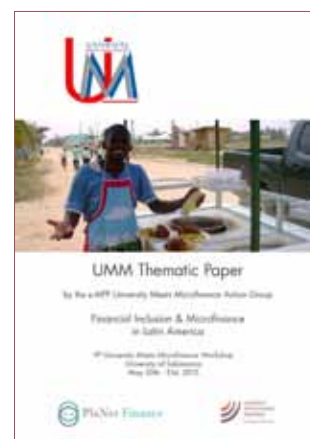
Action Group Head: Azalea Carisch, PlaNet Finance Germany.

## e-MFP Youth Financial Services Action Group

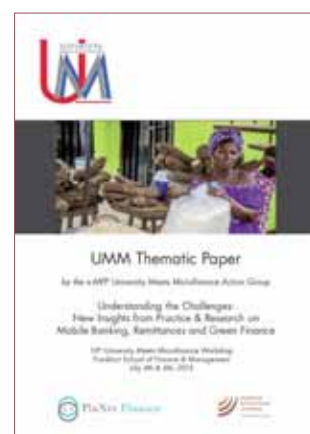
The e-MFP Youth Financial Services Action Group is composed of microfinance practitioners involved in youth financial empowerment programmes. Its objectives are to find synergies and create value-added by sharing experiences and resources.

In 2014 the Action Group (AG) focused on developing a follow up to their 2012 European Dialogue publication "Youth Financial Inclusion: Promising Examples for Achieving Youth Economic Empowerment". The new publication "More inclusive microfinance for youth – scalable and sustainable delivery models for financial and non-financial services" will examine the key factors that have enabled or prevented financial service providers, using various delivery models, to reach scale and sustainability when targeting youth with both financial and non-financial services (financial education, livelihoods training etc.).

At the beginning of October, the AG launched a call for case studies in order to select the 10-12 case studies that will be featured in the publication. The preliminary lessons learned from the case studies were presented at the AG meeting during the European Microfinance Week. The publication is expected in the first quarter of 2015.



UMM 9th workshop



UMM 10th workshop



UMM in the e-MFP Newsletter

## Action Group members

In 2014, the members of the AG were ADA, Child and Youth Finance International, Frankfurt School of Finance & Management, International Labor Organization, Microfinance Centre, Papillon Microfinance – Daisy Filocre, PlaNet Finance, Sparkassenstiftung für internationale Kooperation, UN Capital Development Fund - Youth Start Programme, WSBI and Women's World Banking.

Action Group Head: Severine Deboos, Social Finance Programme – International Labour Organisation with the support of Jared Penner, Child & Youth Finance International and Benjamin MacKay, ADA.



*Youth Financial Services Action Group*

## Looking for Partners

Several Looking for Partners proposals (which inform members of potential collaboration opportunities with other e-MFP members and other parties) were made during 2014.

e-MFP members interested in diffusing their 'Looking for Partners' proposals please contact Gabriela Erice, at [gerice@e-mfp.eu](mailto:gerice@e-mfp.eu).

## e-MFP PARTICIPATION AND COLLABORATION

### Microinsurance Workshop

On 18th March the e-MFP Secretariat attended a workshop held in Luxembourg by the MicroInsurance Centre and MILK (Micro-Insurance Centre's Microinsurance Learning & Knowledge Project) entitled 'Masterclass in Microinsurance - The Magical Balance: Client Value and Business Case'.



*Microinsurance Workshop*

### Midi de la Finance Inclusive

On 27th March the e-MFP Secretariat participated in the Midi de la Finance Inclusive organized by ADA. Oliver Gajda, the co-founder and chairman of the European Crowdfunding Network AISBL and Executive Committee member of CF50 Inc., the global think tank on crowdfunding, spoke about the challenges and opportunities of crowdfunding.



*Midi de la Finance Inclusive*

### ALFI Microfinance & Impact Conference 2014

e-MFP joined forces with the Association of the Luxembourg Fund Industry (ALFI) in the Microfinance and Impact Conference 2014 by becoming a partner in the event "Is a good project a good investment?" The conference was organized by ALFI in partnership with e-MFP and the Global Impact Investing Network (GIIN). The one-day event was held on May 27th in Luxembourg and it addressed asset managers and investors as well as the microfinance and impact investing community at large. Participants experienced in-depth analyses of the current state and perspectives of the microfinance and impact investment markets as well as high level panel discussions. After the opening by the Luxembourgish Minister for Development Cooperation and Humanitarian Action, e-MFP's Daniel Rozas set the scene on microfinance and moderated a panel. Daniel's contribution to the conference was well covered by the Luxembourgish press (Tageblatt, PaperJam). Several e-MFP members participated in the event at a reduced fee which was negotiated by the Secretariat. In exchange for our support for the ALFI conference, ALFI also supported e-MFP as an official partner of the European Microfinance Week by promoting the event and by preparing a session for the conference.



*ALFI Microfinance & Impact Conference 2014*

### SPTF 2014 annual meeting in Senegal

Gabriela Erice, e-MFP Microfinance Officer and Josien Sluijs, a member of the e-MFP Board, participated in the annual meeting of the Social Performance Task Force (SPTF) which was held 3<sup>rd</sup> – 5<sup>th</sup> of June in Dakar, Senegal.



*SPTF 2014 annual meeting in Senegal*

### Midi de la Finance Inclusive, Luxembourg

On 25th June e-MFP participated in the very interesting Midi de la Finance Inclusive organized by ADA on the topic 'From donation to risk philanthropy' with Bathylle Missika from netFWD (Network of Foundations Working for Development of the OECD).

### 11th UMM Workshop, Frankfurt

Gabriel Erice participated in the 11th UMM Workshop where the e-MFP University Meets Microfinance and the Microfinance and Environment Action Groups combined forces to hold a very successful workshop on 'Value Chains in Agricultural and Green Microfinance' at the Frankfurt School of Finance & Management, 3<sup>rd</sup> – 4<sup>th</sup> July 2014.



*11th UMM Workshop, Frankfurt*

## e-MFP attends panel discussion on student loans for low-income populations, Luxembourg

e-MFP attended the fascinating panel discussion on 1st September in Luxembourg on 'Microfinance and educational credit: A promising alliance?'. Organised by e-MFP member LMDF and the recently formed Inclusive Finance Network Luxembourg (InFiNe.lu), representatives from the Higher Education Finance Fund (HEFF), a microfinance fund venturing into student lending to the children of micro-entrepreneurs, presented their initiative.



*Panel discussion on student loans*

## e-MFP at 'A Billion to Gain?' Conference, Amsterdam

e-MFP was delighted to meet so many of its Dutch members at the outstanding ING-NpM 'A Billion to Gain' conference (3th September) with the official presentation of the results of the comprehensive study on the social impact of microfinance in India and Ghana.

## e-MFP contributes to the NpM One Day University, Utrecht

Following the successful 'A Billion to Gain?' Conference, NpM - Platform for Inclusive Finance held a One Day University on 5th September with Johnathan Morduch and e-MFP's Daniel Rozas for NpM members and students from both Dutch and Belgian universities.



*e-MFP at 'A Billion to Gain?' Conference*

## e-MFP attends Convergences, Paris

Gabriela Erice attended Convergences World Forum 2014 in Paris, 8th – 10th September. Launched in 2008, Convergences is the first platform for thought in Europe that aims at building new convergences between public, private, and solidarity-based actors to promote the Millennium Development Goals (MDGs) and to alleviate poverty and privation in developed and developing countries.

## e-MFP meets Mexican microfinance leaders

In October Daniel Rozas spent several days in Mexico, to set the stage for potentially deeper research into overindebtedness in the country. Daniel used the opportunity to spend a day in Chiapas, visiting the local markets and meeting with microfinance clients and potential clients. In addition, he met with a number of the stakeholders in the Mexican microfinance sector, including several major MFIs, both credit bureaus, regulators, funders, and others. It was clear that serious concerns about overindebtedness are widely held by nearly all actors in the sector, and better data and analysis is needed in the market. Daniel and e-MFP will continue to develop these newly established partnerships, with the goal of providing the support needed to avoid what could potentially be a major crisis that could threaten the microfinance sector around the world.



*Daniel Rozas at the NpM One Day University*

## ADA 20 years celebration

e-MFP participated in the 20th anniversary of its founding member ADA. The celebration lasted for two days: on October 15th, ADA organised an academic symposium to address the issues of autonomy in microfinance through four workshops. On October 16th, ADA's anniversary featured the opening of a photo exhibition entitled "Autonomy snapshot." Two renowned speakers, Marc Bichler, diplomat, former Executive Secretary of UNCDF and former Chairman of e-MFP and Alpha Ouedraogo, former Director General of CIF debated on the theme of autonomy. e-MFP congratulates ADA on its anniversary and achievements, and wishes the organization all the best for the next 20 years.





## e-MFP collaborates with Microfinance CEO Working Group

The e-MFP Secretariat had several contacts with the Microfinance CEO Working Group (MFCWG) in the US and agreed to set up a regular dialogue with them. MFCWG is a collaborative effort by a number of leading international organizations that promote microfinance around the world: Accion International, FINCA International, Freedom from Hunger, Grameen Foundation USA, Opportunity International, Pro Mujer, VisionFund International, and Women's World Banking.



Recently, MFCWG launched the Microfinance Data Infrastructure project, retaining Emmanuelle Javoy (former director of Planet Rating) to investigate the business models and sustainability of critical infrastructure initiatives, including Microfinance Transparency, MIX Market, Smart Campaign, and others) and invited e-MFP's Daniel Rozas to become a member of the Advisory Committee that helps set the agenda for this work. Daniel Rozas participated at the committee's first working meeting in New York, where the committee examined initial findings of the research and set the agenda for future work with the aim of establishing a more sustainable foundation for the value that these initiatives provide in the years to come.

Representatives of the CEO Working Group also attended the European Microfinance Week. As a first result of this new collaboration the e-MFP Secretariat organized a closed joint session at the European Microfinance Week with MFCWG and members of the Financial Inclusion Equity Council to address the questions raised by the Microfinance Data Infrastructure project. The meeting included members of the CEO Working Group, MIVs, and the main donors and DFIs that all rely on these initiatives and have provided support over the years. In addition, representatives of the relevant initiatives themselves were invited to participate.

## e-MFP collaborates with the MIX

During 2014 there was strong collaboration between e-MFP and the MIX. The MIX made awareness-raising for the European Microfinance Award and e-MFP contacted the European Microfinance Award applicants that have not yet reported green microfinance indicators in the MIX desk review process in order to encourage them to participate. Also, the MIX and e-MFP are exploring possibilities to work together in a global analysis of the state of green microfinance.



## Contacts with the European Commission

e-MFP strengthened its existing good relations with the European Commission. Philippe Loop Head of Unit, DEVCO C4 - Private Sector Development, wrote an article in our summer newsletter on the topic 'EU to boost private sector's role in inclusive and sustainable growth in developing countries' and the EU/ACP Microfinance Programme accepted e-MFP's invitation to speak in a panel at the European Microfinance Week 2014.

## Contacts with EMN, The Risk Management Initiative and the Microinsurance Network

The e-MFP Secretariat had several contacts with the European Microfinance Network (EMN) during 2014. e-MFP participated in the annual EMN conference and, as in the last years, e-MFP invited the EMN to organize a session at the European Microfinance Week 2014.

In 2014 e-MFP continued its good cooperation with The Risk Management Initiative for Microfinance (RIM) which accepted our invitation (as last year) to organize a session at the European Microfinance Week.



Article in the e-MFP Newsletter

e-MFP also further strengthened the excellent collaboration with the Microinsurance Network (MiN). The Microinsurance Network is based in the House of Microfinance in Luxembourg (together with e-MFP, ADA and InFiNe) which enables e-MFP and MiN to exchange on a regular basis. MiN also contributed to the European Microfinance Week.

## Meetings with the Inclusive Finance Network Luxembourg and the Luxembourgish Ministry of Foreign and European Affairs - Directorate for Development Cooperation and Humanitarian Affairs

The e-MFP Secretariat had several meetings with the Inclusive Finance Network Luxembourg (InFiNe.lu) and Luxembourgish Ministry of Foreign and European Affairs - Directorate for Development Cooperation and Humanitarian Affairs, in preparation for the 5th European Microfinance Award on Microfinance and the Environment.



## e-MFP in Convergences 2015 Working Group

e-MFP actively participated in the Convergences Microfinance Working Group, "Microfinance - dans les pays du Nord et du Sud". During the year Gabriela Erice attended several meetings of this working group.



## e-MFP actively endorses The Smart Campaign and is the European voice in The Smart Steering Committee

In line with e-MFP's active promotion of socially responsible microfinance, e-MFP continued in 2014 its endorsement for The Smart Campaign and the Principles of Client Protection in Microfinance. e-MFP is represented on the International Steering Committee of The Smart Campaign. Mr. Ben Simmes is our strong voice for European microfinance actors.

The Smart Campaign is a global effort to unite microfinance leaders around a common goal: to keep clients as the driving force of the industry and updates on their activities appear regularly in the e-MFP Newsletter. As in 2011, 2012 and 2013, The Smart Campaign was invited to European Microfinance Week 2014.



## e-MFP and MFTransparency

e-MFP continued its collaboration with MFTransparency and invited the organization to share information on its activities in the e-MFP newsletter as well as at the European Microfinance Week.



## National Platforms

Following meetings in 2013, the Platforms from Germany, Luxembourg, Spain and the Netherlands in addition to e-MFP, met again during European Microfinance Week to exchange and learn from each other on such crucial topics as financing for networks, communication with members and joint activities. All Platforms inform the other Platforms in case of critical issues concerning microfinance in their country. In 2014 e-MFP had a special section in its newsletter dedicated to the national platforms to inform the European public about their activities.

## Preparatory Meetings on the 2nd African Microfinance Week

On 26th March Christoph Pausch met with ADA to discuss collaboration between e-MFP and ADA in the organisation of the African Microfinance Week 2014 planned to be held in Ouagadougou, Burkina Faso.

Due to the Ebola outbreak in (West) Africa the conference had to be postponed to 2015. e-MFP will inform its members as soon as the new date is known.



**African  
Microfinance Week**  
[www.microfinance-africa.org](http://www.microfinance-africa.org)

## e-MFP hosts LinkEd exam

e-MFP continued in 2014 to act as an exam centre for the LinkEd e-learning course which is offered by e-MFP member Frankfurt School of Finance & Management. e-MFP hosted two exams on 5th of March and 3rd of September, and looks forward to continuing this important service to future participants. For more information on the LinkEd e-learning courses see, <http://www.frankfurt-school.de/content/en/consulting/ias/LinkEd.html>.



## COMMUNICATION

### Media partnership

In its continuing efforts to strengthen communication, e-MFP was delighted to team with microfinance media organisations MicroCapital, Microfinance Focus, Le Portail de la Microfinance and the Microfinance Gateway as the official media partners of the European Microfinance Week 2014. Results of this partnership were several news stories and interviews before the conference, live twitter feed, and blog posts as well as interviews during the event and post-conference articles.

### New look for the e-MFP website

e-MFP re-launched its website, [www.e-mfp.eu](http://www.e-mfp.eu) with a new look and strong focus on content during spring 2014. Designed with a fresh image, user-friendly navigation, smartphone compatible and updated with the latest information about e-MFP activities, services and resources, the website got very positive feedback. In addition to the changed design and layout of the pages, new functions have also been implemented in this version.

### e-MFP on LinkedIn and Twitter

A LinkedIn group exclusively for e-MFP members was created in 2010 which has grown significantly in the past three years. The aim of the group is to promote awareness of other e-MFP members, and facilitate discussion and exchange. In autumn 2014 the e-MFP Board decided to open the LinkedIn group to all interested persons (members and non-members). LinkedIn is a business-oriented social networking site and is used mainly for professional networking. If you already have a profile on LinkedIn and you are not yet a member of the e-MFP group, please do join. If you haven't, a profile is easy to create, see [www.linkedin.com](http://www.linkedin.com).

e-MFP increased its visibility on Twitter. You can follow the European Microfinance Platform on Twitter under [e\\_mfp](#) where e-MFP tweets about its current activities, microfinance issues and members' activities. e-MFP also tweeted actively during the Microfinance Week and received very positive feedback from microfinance organisations not able to be present ("Following you on Twitter was like being there"). Among the many American actors on Twitter, e-MFP has become the voice of European microfinance by currently having 574 followers and following 207 organisations/individuals.

### e-MFP on Facebook

e-MFP's presence on social media is strengthened through Facebook, which in 2014 was used particularly to promote European Microfinance Week and the European Microfinance Award.



e-MFP website



e-MFP on LinkedIn and Twitter



e-MFP on Facebook

## **“e-MFP Blog one of the five most thought-provoking insights on microfinance and financial inclusion from around the web” - Financial Access Initiative (New York)**

Two of e-MFPs blogs “Microfinance, Regulation and MIMOSA” and “Microfinance in Mexico: beyond the brink” were listed during May and June by the famous Financial Access Initiative in New York as one of the five most thought-provoking insights on microfinance and financial inclusion from around the web.

The e-MFP blog, <http://www.e-mfp.eu/blog> focuses on important issues facing the microfinance sector and features blogs from Daniel Rozas, e-MFP members and guest bloggers.

Since the launch of the new website during spring 2014 e-MFP has published several thought-provoking blog posts on microfinance's current hot topics. In the past year many diverse subjects were covered: Overindebtedness (with a specific focus on the situation in Mexico), balancing social and financial interest, microfinance and savings outreach, regulation, and the topic of this year's Award - microfinance and the environment. These stimulating contributions have come from such leading microfinance professionals as Isabelle Guérin, Solene Morvant-Roux, Sanjay Sinha, Clarmondial and e-MFP's Daniel Rozas.

All posts can be viewed at <http://www.e-mfp.eu/blog> where you can also sign up to receive the latest Blog updates.

## **e-MFP publications on the Microfinance Gateway**

The Microfinance Gateway, an online resource for the global community dedicated to advancing access to financial services for the poor, now features an up to date listing of e-MFP publications.

## **Great feedback for e-MFP Research Paper**

e-MFP's first research paper ‘Microfinance and savings outreach: what are we measuring?’ received fantastic feedback and created real impact. This was underlined by an invitation from the MIX to Daniel Rozas to give the MIX Gold product data working group (which just started reviewing priority opportunities for harmonization in deposit product data) an overview of the research paper findings and the implications on how to monitor savings. View the research paper at <http://www.e-mfp.eu/news-and-events/microfinance-and-savings-outreach-what-are-we-measuring-new-e-mfp-research-paper>.

## **e-MFP in the news**

e-MFP continued to increase its visibility within the microfinance sector and beyond, reinforcing its aim to become the ‘microfinance voice’ in Europe. e-MFP's activities, thought-provoking blogs, research paper and Action Group publications have gained considerable attention in the past year. Interviews with e-MFP Board members and Heads of Action Groups have featured on several microfinance websites. Articles related to e-MFP activities such as the European Microfinance Week and the European Microfinance Award have appeared in both the Luxembourg and international press/websites.



*e-MFP Blog*



*Interview on MicroCapital.org*



*Interview on Le Portail Microfinance*

## e-MFP – official partner of Microfinance Barometer

Following the successful co-operation with Convergences, e-MFP became a partner of the Microfinance Barometer to which Daniel Rozas contributed an article on 'Meeting evolving financial needs: Can microfinance meet the challenge?'. The Barometer was published in September during the 7th edition of the Convergences World Forum conference, 5 - 10,000 paper copies (in French and English) and is also available online at <http://www.convergences.org/en>. Paper copies were widely distributed at major conferences worldwide, enabling e-MFP to further increase its visibility.



*Microfinance Barometer*

## e-MFP on 'Le Portail Microfinance'

At the end of March, the Portail de la Microfinance, <http://www.microfinancegateway.org/fr> (the French version of the Microfinance Gateway), published a very interesting report on the last European Microfinance Week. e-MFP welcomed this opportunity to further reach out to the French speaking microfinance community.

## Information dissemination service for members

One of e-MFP's primary objectives is to facilitate the exchange of information and promote cooperation among various European actors involved in microfinance in developing countries. We are therefore very pleased that, increasingly, our members are using the dissemination service to transmit information on calls for proposals, tenders, papers and job vacancies etc. In 2014 we received significantly more requests to forward such information.



## PUBLICATIONS

e-MFP continued to produce high quality publications for the microfinance community with the help of its members. An impressive 19 publications were produced in 2014 and the Secretariat would like to thank all those, particularly the Action Groups, who contributed their time and expertise to achieve this remarkable target.

### e-MFP Newsletter

The e-MFP newsletter is published four times a year and distributed to around 800 contacts. It provides e-MFP members and microfinance practitioners with news from the e-MFP Secretariat and Board, news from the e-MFP Action Groups and from our members. It presents new members and publishes announcements of members' events. In addition, the newsletter also offers a forum in which members and invited non-members can exchange and stimulate discussions. As the character and quality of the newsletter very much depends on the input of the members, the e-MFP Secretariat welcomes any comments or suggestions which would enrich its content.

Prestigious invited contributors in 2014 included Philippe Loop, EuropeAid European Commission; Sam Mendelson, Arc Finance; José Manuel González, Te Creemos; Nargiza Alimukhamedova, UMM Awarded student 2013; Bob Bragar, Strategies for Impact Investors; Daniela Röttger, UMM Award winner 2013; Yasmin Olteanu & Fernando Rodriguez, UMM; Roland B. Victoria, ASKI (European Microfinance Award winner in 2012); Hadley Taylor, MicroEnergy International; Yvan Renaud, Symbiotics and Laura Foose, SPTF.



*e-MFP Newsletter*

### e-Bulletin

To complement its newsletter, e-MFP's e-Bulletin service continued in 2014. During the year e-MFP sent 24 e-bulletins. These periodic emails to members distribute concise, newsflash information and enable e-MFP to be in constant contact with its members providing prompt and useful updates.



*e-Bulletin*

### Conference report

The European Microfinance Week (EMW) 2013 conference report was published early 2014. The 75 page report is a distillation of the discussions and presentations shared by participants at EMW 2013. All sessions of the European Microfinance Week are covered in the publication. Before publishing the report, the Secretariat contacted all speakers (140 people) to secure their approval on the text of their session. The report was distributed to around 800 contacts and assured good post-event coverage of the conference.

During 2014 the e-MFP Secretariat did preparatory work for an online version of the conference report of the European Microfinance Week 2014.



*Conference report*

## Making Microfinance Investment Responsible (MIR) Action Group investigates 'Does good client protection impact financial performance?'

Serve clients well. Prevent over-indebtedness. Be transparent and price products reasonably. Treat clients respectfully, listen to their grievances and protect their privacy. It's hard to argue against any one of these things. The seven Client Protection Principles make undisputedly good sense. But do they make for good business? This was the question the e-MFP Making Microfinance Investment Responsible (MIR) Action Group set out to answer, drawing on some of the largest social and financial performance databases in the sector.

The findings of the publication, 'Does good client protection impact financial performance?', indicate that while the positive relationship between financial returns and some elements of client protection is clear, the relationship between client protection on the one hand and operating costs and credit risk on the other, is less straightforward. Clarifying the causal link will only be possible once the sector has sufficient historical data.

To view the publication visit <http://www.e-mfp.eu/resources/does-good-client-protection-impact-financial-performance-brief-no4>



*Does good client protection impact financial performance?*

## Global experience of microfinance institutions active in remittances included in Best Practices Guide (English version and French version)

This Best Practices Guide produced by the e-MFP Remittances Action Group is based on practical experiences and lessons learned by 8 MFIs in Latin America, West-Africa and Asia and illustrated with concrete examples. Detailed descriptions of the products and approaches of the MFIs are also included. The Guide demonstrates – from a practical and hands-on perspective– how pioneering MFIs are leveraging on remittances. For example, by promoting and making it easy for migrants and their families to open savings accounts or repay loans from remittance income.

The Best Practices Guide can be used by management of MFIs as self-study material or as a basis for training material for MFI workshops or classroom courses. It offers an overview of all dimensions which need to be addressed in order to be successful in the Remittances sector:

- Business Models and Partnerships for Remittances
- Client Needs and Products Linked to Remittances
- Marketing and Communication of Remittance-linked Products
- MFI Operations and Remittances
- IT Systems for Remittances
- Regulation of Remittances

The guide is available in English and French at <http://www.e-mfp.eu/category/other>



*Best practices guide for MFIs active in remittances*



## UMM Workshop Reports

The University Meets Microfinance Action Group produced two thematic papers which summarize the findings of the 9<sup>th</sup> UMM Workshop of the e-MFP Action Group on “Financial Inclusion & Microfinance in Latin America” and the 10<sup>th</sup> UMM Workshop on “Understanding the Challenges: New Insights from Practice & Research on Mobile Banking, Remittances and Green Finance”. The publications are available at <http://www.e-mfp.eu/category/umm-workshop-reports>.

## Microfinance & Environment Products Catalogue

The e-MFP Microfinance & Environment Action Group has added to the existing set of product catalogues which describe renewable energy (RE) and energy efficient (EE) products that are among the most commonly financed to poor households or micro entrepreneurs. These products fill common energy gaps in non- or poorly electrified areas or developing countries, benefiting the environment, MFIs and their customers (e.g. mini-grids, biodigesters, solar home systems etc.).

Energy companies and financial institutions have the opportunity to support reliable, cheaper and environmentally friendly energy access to poor households and micro entrepreneurs thanks to the provision of RE and EE devices. Indeed the up-front cost of such technologies, the lack of well suited providers and low awareness, undermine the diffusion and use of RE and EE devices.

The proximity of microfinance institutions (MFIs) to their clients and their expertise in credit provision could give them a comparative advantage. RE and EE devices for poor households are moreover an occasion for products and portfolio diversification, and the development of a new market for financial and energy institutions. This set of catalogues aims to contribute to support an enabling environment for RE and EE access for poor households and microentrepreneurs and overcome some of the main barriers related to lack of adapted technical understanding, financial mechanisms, and distribution channels.

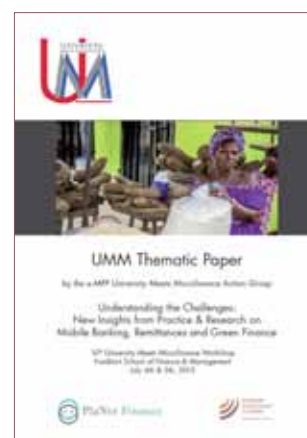
The Products Catalogue are available at <http://www.e-mfp.eu/actions-groups/microfinance-environment>

## Green Index

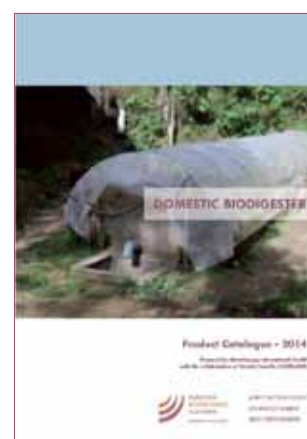
The idea of the Green Index emerged from an observation: in the microfinance sector, there is still no clear understanding of what is meant by "environmental performance in microfinance" and no commonly accepted tool to assess the environmental performance of microfinance institutions (MFIs). The e-MFP Microfinance and Environment Action Group therefore decided to develop a practical tool to assess the environmental performance of a microfinance institution. The Green Index, an innovative tool to assess the environmental performance of MFIs is the resulting publication which is available at [http://www.e-mfp.eu/sites/default/files/resources/2014/10/Green\\_Index\\_\\_2014\\_Block\\_final.pdf](http://www.e-mfp.eu/sites/default/files/resources/2014/10/Green_Index__2014_Block_final.pdf)

## e-MFP information brochure

Early in 2014, an updated version of the e-MFP information brochure was produced to reflect changes in the Board and Secretariat. The brochure gives concise information about e-MFP, its objectives and activities.



10th UMM Workshop



Microfinance & Environment  
Products Catalogue



The Green Index

## EUROPEAN MICROFINANCE AWARD

To support innovative thinking in the microfinance sector, the European Microfinance Award was launched in October 2005 by the Luxembourg Ministry of Foreign and European Affairs – Directorate for Development Cooperation and Humanitarian Affairs. Awarded for the first time in 2006, it is jointly organised by the Luxembourg Development Cooperation, the European Microfinance Platform (e-MFP) and the Inclusive Finance Network Luxembourg (InFiNe.lu), in cooperation with the European Investment Bank (EIB).

e-MFP is responsible for all the preparatory work preceding the Selection Process:

- 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); carrying out the communication actions to launch and promote the Award.
- Application phase: communication with potential applicants, reception of applications and follow up with applicants (i.e.: incomplete applications).
- Pre-selection phase: screening of applications to check eligibility and analysis of social and financial performance to pre-select those candidates that fill the minimal threshold.

The Award involves a rigorous three phase selection process: in the first phase a Selection Committee from the European Microfinance Platform (e-MFP) produces a short list of ten candidates. From this list, three Award finalists are selected by a Second Selection Committee organized by the Inclusive Finance Network Luxembourg. The final decision on the winner is then taken by a High Jury.

During the Selection Process, the e-MFP responsibilities are the following:

First Selection Committee: setting up the Selection Committee composed of e-MFP members; dealing with all meeting logistics; preparing all the documentation for the Selection Committee members; supporting the evaluation process and analyzing the member's evaluations scores to be presented at the meeting in order to facilitate discussion.

First Selection Committee follow up: contacting all top-ten applicants to request and gather the additional information requested by the Committee in order to complete the applications for the Second Selection Committee.

Second Selection Committee: preparing all the documentation to be distributed to the Selection Committee members, supporting the evaluation process and analyzing the member's evaluations scores to be presented at the meeting in order to facilitate discussion.

High Jury: preparing all the documentation to be given to the High Jury members.

In 2014 the objective of the 5th European Microfinance Award “**Microfinance and the Environment**” was to highlight opportunities for microfinance to improve environmental issues in the South and encourage the industry to find innovative solutions for global environmental concerns.

Award applications came from 19 countries; from Latin America (31%), Africa (15%) and Asia (54%). The Winner is to be announced at the Award Ceremony on November 13<sup>th</sup> and will be selected by the High Jury from among the following three finalists.



5th European Microfinance Award



ESAF Microfinance and Investments, India



## European Microfinance Platform Activities in 2014

**ESAF Microfinance and Investments, India:** for the Clean Energy for the Poor initiative, providing rural clients with solar energy solutions, efficient cook stoves, and water filters. To date, over 60,000 clean energy products have been funded through microcredit to clients most of whom live on less than \$2 a day. As a result, 25% of clients report spending less on energy, 50% report feeling healthier, and 40% spending less time collecting firewood, and thus more time for more productive activities. Clients also report better reading habits among children as a result of the solar lamps.

**Kompanion Financial Group, Kyrgyzstan:** for the Pasture Land Management Training Initiative, which provides a specialized "Credit for Conservation" loan linked to a training program for livestock farmers on grazing land management and preservation. Under this program, Kompanion works to address widespread land degradation in the country, particularly adjoining rural villages. Since the launch of the program in 2011, more than 24,000 farmers have participated in the trainings, increasing their incomes by 30%.

**XacBank LLC, Mongolia:** for the Eco Product Program, under which it has facilitated the purchase of over 150,000 energy efficient heating and insulation products to poor ger district households in Ulaanbaatar (gers are traditional nomadic yurts that are costly and highly polluting to heat with traditional coal stoves.) By providing microcredit to families who otherwise spend up to 45% of their income on heating during the winter months, XacBank has not only helped these families reduce their heating expenses, but also reduced carbon emissions by an estimated 380,000 tons and lowered particulate pollution by 90%.

Based on the results of the feedback survey at the European Microfinance Week 2013 the e-MFP Board and the Secretariat have worked in 2014 on defining the theme for the 6th European Microfinance Award announced at the European Microfinance Week 2014. The Award ceremony will take place in the framework of the European Microfinance Week 2015.



*Kompanion Financial Group, Kyrgyzstan*



*XacBank LLC, Mongolia*

## EUROPEAN MICROFINANCE WEEK

### Feedback European Microfinance Week 2013

e-MFP's annual event, European Microfinance Week (EMW), took place 12<sup>th</sup> – 14<sup>th</sup> November 2013 and gathered 378 registered participants. Reflecting the importance of fostering cooperation and working together, the theme for the three days was "The future of microfinance – investing in inclusive growth". The event focused on the advancement of financial inclusion in developing countries.

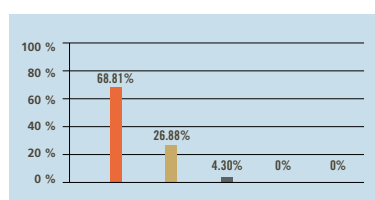
At the opening of the European Microfinance Week 2013 e-MFP had the honour of welcoming Her Royal Highness the Grand Duchess of Luxembourg.

European Microfinance Week's packed programme with 32 open sessions and 140 speakers brought participants up to date on microfinance's hot issues and latest research (presentations are available on our website, [www.e-mfp.eu](http://www.e-mfp.eu)). The European Microfinance Week is distinct because of the high level of member participation who also propose the content. EMW is always a unique opportunity to network with leading professionals and contribute to the development of the sector.

Feedback from attendees regarding the event has been extremely positive. An impressive 100% of survey respondents thought the conference organisation was excellent or good and found the conference facilities satisfactory or very satisfactory. Participants liked in particular the organisation, the networking opportunities and the diversity of speakers and sessions.

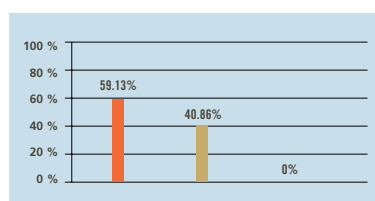


### Quality of the conference organisation



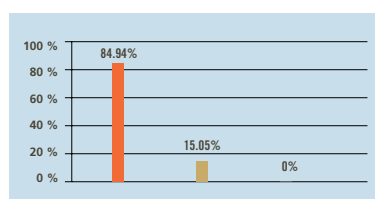
68.81 percent of survey respondents thought the conference organisation was excellent  
26.88 percent of survey respondents thought the conference organisation was very good  
4.30 percent of survey respondents thought the conference organisation was good  
0 percent of survey respondents thought the conference organisation was average  
0 percent of survey respondents thought the conference organisation was below average

### Satisfaction with the conference materials



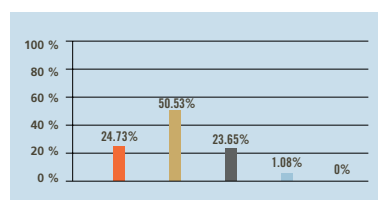
59.13 percent of survey respondents were very satisfied with the conference materials  
40.86 percent of survey respondents were satisfied with the conference materials  
0 percent of survey respondents were not satisfied with the conference materials

### Impression of conference facilities



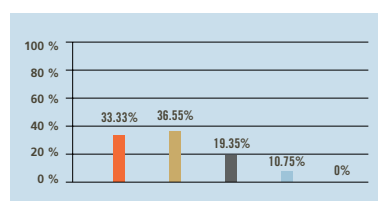
84.94 percent of survey respondents were very satisfied with the conference facilities  
15.05 percent of survey respondents were satisfied with the conference facilities  
0 percent of survey respondents were not satisfied with the conference facilities

## Impression of conference speakers



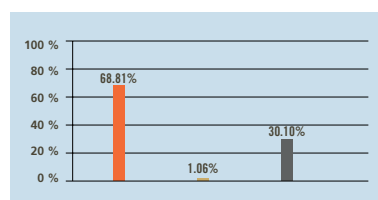
24.73 percent of survey respondents impression of conference speakers was excellent  
50.53 percent of survey respondents impression of conference speakers was very good  
23.65 percent of survey respondents impression of conference speakers was good  
1.08 percent of survey respondents impression of conference speakers was average  
0 percent of survey respondents impression of conference speakers was below average

## Impression of the moderation of conference sessions



33.33 percent of respondents judged the moderation of the conference sessions as excellent  
36.55 percent of respondents judged the moderation of the conference sessions as very good  
19.35 percent of respondents judged the moderation of the conference sessions as good  
10.75 percent of respondents judged the moderation of the conference sessions as average  
0 percent of respondents judged the moderation of the conference sessions as below average

## Participation next year



68.81 percent of respondents will return next year  
1.06 percent of respondents will not return next year  
30.10 percent of respondents were undecided



## European Microfinance Week 2014



The e-MFP Secretariat spent many months preparing the European Microfinance Week 2014 entitled “Developing Better Markets”. As in the last years, it’s the members who designed the programme. A call for proposals was launched in March and 30 proposals for workshops were received. On the basis of the members’ proposals, the Secretariat established the final programme consisting of 30 sessions and more than 100 speakers. European Microfinance Week is also the ideal opportunity to network, to make important new business contacts and to meet high-level personalities of the microfinance community.

Highlights of the conference included the following plenaries:

- Balancing financial inclusion, market stability and client protection with Kimberley Wilson, Fletcher School at Tufts University; Narda Sotomayor, SBS Peru; Armenuhi Mkrtchyan, Central Bank of Armenia
- Microfinance and the Environment with European Microfinance Award Finalists K. Paul Thomas, ESAF (India); Olesya Paukova, Kompanion (Kyrgyzstan); Bold Magvan, XacBank (Mongolia)
- Managing overindebtedness: Speaking from experience with Shameran Abed, BRAC; Fernando Fernandez, Pro Mujer Mexico; Youssef Bencheqroun, Al Amana Morocco

The European Microfinance Week also featured several sessions dedicated to the topic of the Award. 2014 was also the International Year of Family Farming which was reflected in the programme with a focus on agricultural microfinance. The programme also proposed several sessions exploring issues relevant for microfinance investors and several sessions on technology.

A green event: For e-MFP the environment was not only the topic of the European Microfinance Award 2014 but we also made every effort to have an eco-friendly event and our conference venue, the Abbaye de Neumünster, with its ‘Green Charter’ fully supported our ideals. We minimised paper consumption with an electronic registration system and packaging by avoiding individual bottles of water. e-MFP also provided shuttle buses for the conference participants and offered conference bags made from recycled materials. Our caterer supported local produce and used organic and fair trade products.

# European Microfinance Platform Activities in 2014

e-MFP would like to thank the sponsors of European Microfinance Week 2014

Gold sponsor :



Other sponsors :



ALLEN & OVERY



Linklaters



Media partners :



With the support of :



THE GOVERNMENT  
OF THE GRAND DUCHY OF LUXEMBOURG  
Ministry of Foreign and European Affairs

Directorate for Development Cooperation  
and Humanitarian Affairs



THE GOVERNMENT  
OF THE GRAND-DUCHY OF LUXEMBOURG  
Ministry of Finance



## BENEFITS OF BEING AN e-MFP MEMBER

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

### Organisational development

- Unique networking opportunities with leading microfinance practitioners and other peer groups
- Invitation to the annual European Microfinance Week conference, one of the highlights of the microfinance calendar (with registration fee discount)
- Involvement in the activities of e-MFP Action Groups, including possibility for members to launch a new Action Group, facilitated by e-MFP's in-house expertise
- Full members enjoy full voting rights at the General Meeting of Members and the right to propose a candidate for election to the Board of Directors.
- Opportunity to support applications for the European Microfinance Award (only available to members)
- Facilitation of joint initiatives with European partners through 'Looking for partners' service
- Promotion of European microfinance at leading international events
- LinkedIn group

### Public recognition and information dissemination

- For Full or Associate member organisations, inclusion of your logo and profile on our website, [www.e-mfp.eu](http://www.e-mfp.eu).
- Inclusion in e-MFP's unique Directory of European Microfinance Actors Working in Developing Countries, the most complete Who's Who of the sector in Europe
- Opportunity to publish in e-MFP publications: European Dialogue, Discussion & Position papers and Briefs, with assistance from e-MFP's microfinance and publishing experts
- Possibility to announce events on the e-MFP website and in the e-MFP newsletter
- Invitation for members to the prestigious European Microfinance Award ceremony

### Access to information

- Inclusion on e-MFP's information dissemination list
- Free subscription to the e-MFP newsletter and e-Bulletin service
- Free delivery of more than 15 publications per year on the hottest topics of the sector
- Information about the latest trends in microfinance from the key sector initiatives such as MFTransparency, The Smart Campaign, SPTF, etc. through e-MFP's newsletter and the European Microfinance Week
- Updates from leading microfinance experts and the latest news concerning the microfinance activities of the European Commission
- Access to research on microfinance through the regular European Research Conference on Microfinance, the world's most important meeting place of academics involved in microfinance research
- Through e-MFP's University Meets Microfinance Action Group, access to the research results of talented and motivated students, strengthening relationships with European universities and professors involved in microfinance research and education



EUROPEAN  
MICROFINANCE  
PLATFORM

NETWORKING WITH THE SOUTH

EUROPEAN MICROFINANCE PLATFORM (e-MFP)  
39 rue Glesener  
L-1631 Luxembourg  
Tel: +352 2627 1355  
[contact@e-mfp.eu](mailto:contact@e-mfp.eu)  
[www.e-mfp.eu](http://www.e-mfp.eu)

[www.e-mfp.eu](http://www.e-mfp.eu)

With the support of



THE GOVERNMENT  
OF THE GRAND DUCHY OF LUXEMBOURG  
Ministry of Foreign and European Affairs

Directorate for Development Cooperation  
and Humanitarian Affairs



THE GOVERNMENT  
OF THE GRAND-DUCHY OF LUXEMBOURG  
Ministry of Finance