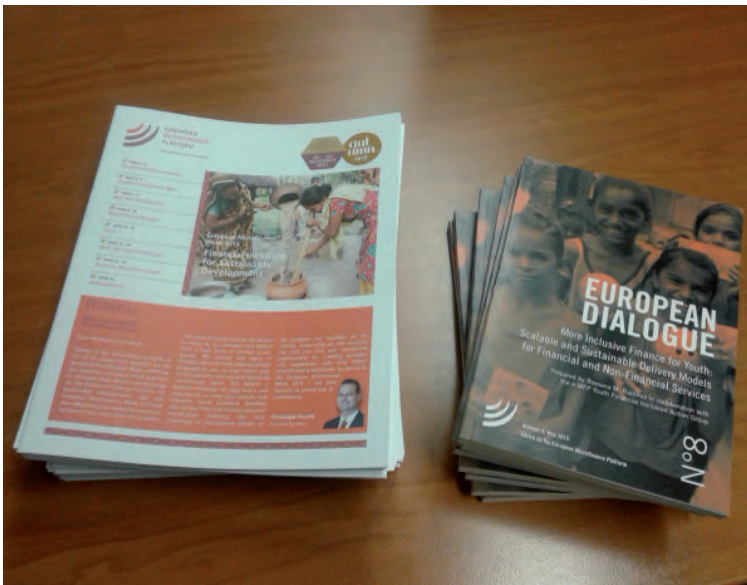




EUROPEAN MICROFINANCE PLATFORM

Activities in 2015
Report of the e-MFP Secretariat



EUROPEAN
MICROFINANCE
PLATFORM

NETWORKING WITH THE SOUTH

INTRODUCTION

It is with great pleasure we present the 2015 European Microfinance Platform Activity Report which sets out what we have achieved in the past twelve months. It outlines our accomplishments and successes which could not have been achieved without the commitment and support of the e-MFP members, Board members, sponsors, funders and dedicated e-MFP Secretariat. We are proud to highlight some of the key activities of the past year:

Our productive e-MFP Action Groups gathered as always during European Microfinance Week to review their activities and plan for the coming year. In 2015 they published a total of 17 publications on such diverse topics as inclusive finance for youth, renewable energy products, investment in tier 2/3 MFIs and digital finance.

A record 47 applications from 28 countries were received for the 6th European Microfinance Award. This year, the focus is on Microfinance in Post-disaster, Post-conflict Areas and Fragile States - to highlight MFIs that operate in these difficult environments providing financial and non-financial services aimed to increase the resilience of the affected, vulnerable population.

Over 400 practitioners, investors, academics and support providers gathered at Abbaye de Neumünster in Luxembourg during European Microfinance Week 2014 to present on market-driven innovations in financial services in the global South. With attention on “Developing Better Markets”, four plenaries and 31 workshops at European presented key innovations and challenges and feedback from the event was excellent.

Looking to the future, we started work on e-MFP's Strategic Plan, 2017-2021 which will set our course for the coming years. This lengthy process, already begun, will culminate in a document which will serve as a roadmap and guide for e-MFP's future. We thank the members and stakeholders who have already contributed to the process and will keep you informed of the progress.

Further details of the year's activities and events can be found in the following pages and we look forward to the continued delivery of high quality support and services to our members next year.

Christoph Pausch, Executive Secretary



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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.

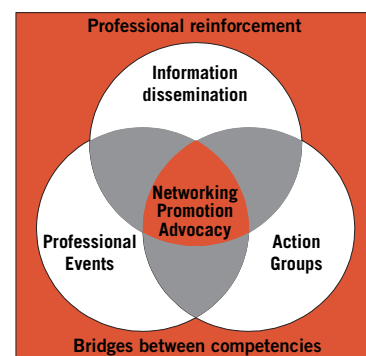


Figure No.1: Dimensions and pillars of e-MFP

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 2015 the Secretariat continued its activities to attract new members to make the organisation even more representative of the microfinance sector.

e-MFP welcomed in 2015 the following organisation and individuals as new members:

- Full members:
 - Alliance Microfinance (AMAS) (Norway)
 - Centre for Microfinance and Financial Inclusion at the Geneva School of Economics and Management (Switzerland)
 - Faculty of Law, Economics and Finance of the University of Luxembourg
 - Impulse Europe (Belgium)
 - VisionFund International (UK)
- Associate members:
 - Boulder Institute of Microfinance (US)
 - The Mifos Initiative (US)
 - The Social Performance Task Force (SPTF) (US)
 - Verdant Capital (Mauritius)
- Individual members:
 - Claudia Huber (Switzerland)

At the end of 2015 e-MFP had 83 Full members, 19 Associate members (organisations) and 23 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.

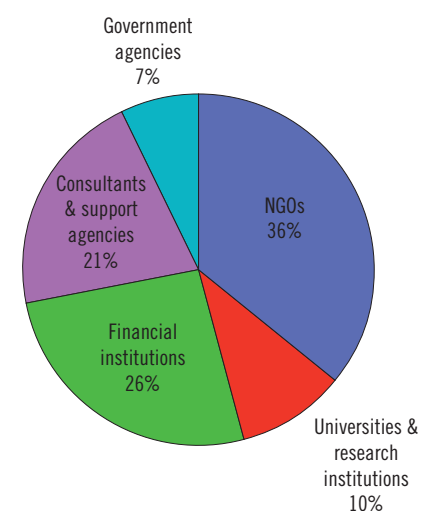
Current number of members: 125

European countries: 17

Non-European countries represented: 6

Peer Group	Number (organisations only)
NGOs	37
Universities & Research institutions	10
Financial institutions	27
Consultants & support agencies	21
Government agencies	7
Total	102

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
- 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 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

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:

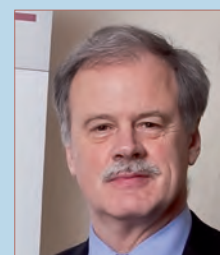
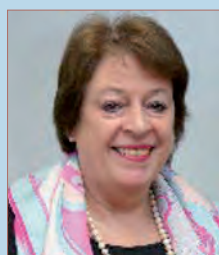
- Decision on the strategic direction and objectives of e-MFP
- Approval of the e-MFP budget
- Approval of the e-MFP annual accounts
- Consultative role on specific microfinance aspects following the Board members competencies

Members of the e-MFP Board

At the General Meeting of Members which was held during European Microfinance Week 2014, Ms. Perrine Pouget and Mr. Ian Radcliffe left the e-MFP Board. e-MFP would like to take this opportunity to thank Perrine and Ian for all their hard work during their time on the Board.

The 2015 Board was composed of:

- Anne Contreras, nominated by SOS Faim Luxembourg - Chairwoman
- Hans Dieter Seibel, nominated by DGRV – Deputy Chairman
- Alan Moore, nominated by ILCU Development Foundation - Treasurer
- Fiona Joyce, nominated by WSBI
- Marc Bichler, nominated by ADA and LMDF
- Pierre van Hedel, nominated by Rabobank Foundation
- Claudia Belli, nominated by BNP Paribas
- Laura Hemrika, nominated by Credit Suisse
- Michaël Knaute, nominated by Oxus Group
- Josien Sluijs, nominated by NpM
- Martine Schommer, nominated by Luxembourg Ministry of Foreign and European Affairs – Directorate for Development Cooperation and Humanitarian Affairs



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 2015, Anne Contreras, Martine Schommer and Pierre van Hedel 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 2015, Josien Sluijs, Fiona Joyce 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 2015 Hans Dieter Seibel, Marc Bichler and Laura Hemrika were members of this committee.

Additionally in 2015, two ad-hoc committees, the **Strategic Plan Committee** and the **European Microfinance Award Committee** assisted the Secretariat in all decisions concerning the Strategic Plan and the Award. Members of the first committee were Hans Dieter Seibel, Josien Sluijs, and Pierre van Hedel. Members of the Award committee were, Martine Schommer, Josien Sluijs, Michael Knaute and Pierre van Hedel.

In 2015 the e-MFP Secretariat organized four Board meetings:

- 12 February in Luxembourg (House of Microfinance)
- 19-20 May in Brussels (kindly hosted by the Embassy of Luxembourg to the EU)
- 2 October in Luxembourg (House of Microfinance)
- 18 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 2015 for their great support and commitment.

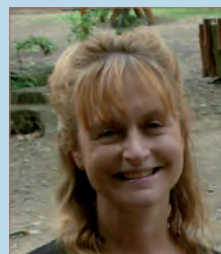


Members of the e-MFP Board 2015

e-MFP SECRETARIAT

A dynamic, multicultural and multilingual small team of five now serves e-MFP's 125 members:

- Christoph Pausch, Executive Secretary (cpausch@e-mfp.eu)
- Daniel Rozas, Senior Microfinance Expert (drozas@e-mfp.eu)
- Gabriela Erice Garcia, Microfinance Officer (gerice@e-mfp.eu)
- Niamh Watters, Information Officer (nwatters@e-mfp.eu)
- Roxane Gonzalez, Administrative Assistant (r.gonzalez@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, the Microinsurance Network and the Inclusive Finance Network Luxembourg (InFiNe.lu). In 2015 the Boulder Institute joined the House of Microfinance.

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

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39, rue Glesener
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Tel : + 352 2627 1382
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Email: 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 2015, 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 Digital Innovations for Financial Empowerment Action Group

The Digital Innovations for Financial Empowerment (DIFE) Action Group was announced in November 2014 at the European Microfinance Week and was officially set up in April 2015. It 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.

The objectives of the AG are:

1. Identify and share success stories, lessons learned and best practices through publications
2. Clarify and quantify the effective outcomes of digital financial services initiatives for financial institutions and their clients by conducting an MFI survey
3. Address the issue of technology and business model transfer or cross pollination from mature economies to developing ones.

Throughout the year the AG has held five meetings:

- March 16th, Frankfurt, in the framework of the UMM and GIZ Panel Session & Discussion on "Responsible Digital Finance"
- April 29th, Luxembourg, in the framework of the ALFI Impact Investing & Microfinance Conference
- June 30th, Paris, in the framework of the Convergences Barometer launch event
- October 13th, on-line
- November 18th, in the framework of the Action Group Day of the European Microfinance Week

In 2015 the AG prepared two publications (on-line format): a case study on FINCA Tanzania (presented at the European Microfinance Week) and an overview of digital finance in the MENA region. The AG was involved in the organisation of the digital innovations stream of the European Microfinance Week which is composed of three sessions, hosted a cocktail reception on the 18th of November at the conference and contributed an article to the Microfinance Barometer published in June (this year the Barometer had a special focus on digital finance).

e-MFP Action Group concept

- Initiated by e-MFP member(s)
- 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 of the Digital Innovations for Financial Empowerment Action Group



FINCA Express Tanzania

Action Group members

In 2015 the members of the Digital Innovations for Financial Empowerment Action Group were: PHB Development, ADA, AFD, CGAP, EIB, Finance in Motion/EFSE, the Frankfurt School of Finance & Management, GIZ, KfW Development Bank, LFS-consulting, Microfinanza, Pamiga, Positive Planet, remEX, The Aga Khan Agency for Microfinance, UNCDF, WSBI and Hans Dieter Seibel.

Action Group Head: Philippe Breul, PHB Development.

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

In January 2015 for the third consecutive year, the e-MFP Investors in Tier 2/3 MFIs Action Group published their Annual Survey. The Survey presents a consolidated analysis of the portfolios of the participants as of end of 2013 by tier, type of investment and geographical location and the trends for the years 2012-2013. The 11 investors participating in the Survey provided a sample of 505 investments and a total portfolio in Tier 2/3 MFIs of 404 M EUR, which represents 23% of their total microfinance portfolio (1,734 M EUR). The average investment in Tier 2/3 MFIs is 0.79 M EUR (1.09 M EUR in Tier 2 MFIs & 0.31 M EUR in Tier 3 MFIs).

During the African Microfinance Week in Dakar the Action Group held an investment officers' training. The aim of the training was to discuss the challenges encountered while conducting due diligence of Tier 2/3 MFIs. Based on the feedback of the participants another training was organized during European Microfinance Week on how to assess the MIS during a due diligence process.

Action Group members

In 2015 the members of the Investors in Tier 2/3 MFIs Action Group were: ADA, Alterfin, Babyloan, Cordaid, Etimos, Fefisol, Grameen Crédit 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 Paul Surreaux, ADA.

e-MFP Microfinance and Environment Action Group

The Microfinance and Environment Action Group published in September the updated versions of their product catalogues (available on the e-MFP website). The set of product catalogues aims at providing a simple but comprehensive overview of both the technical and financial requirements, and socioeconomic and environmental benefits of the most common renewable energy and energy efficient technologies. The catalogues are targeted to all stakeholders, private or public, linking financial inclusion with energy inclusion. The technologies discussed deal with both consumptive and productive energy use, and they are addressed both to poor households or microentrepreneurs. In the product catalogues the AG introduces 14 technologies and for each of them it provides technical characteristics, distribution, installation and maintenance characteristics, technology options, and prices. Moreover the documents discuss some of the type of financing options, the expected socio-economic impacts, the benefits for the MFI and the environmental benefits of such technology also in term of climate change mitigation and adaptation.

The AG finalised a publication with MIX Market on the state of play of green microfinance around the world. The publication includes a brief overview of green microfinance strategies, a set of qualitative and quantitative indicators to track green performance (based on the



Meeting at European Microfinance Week



Annual Survey, Investors in Tier 2/3 MFIs Action Group



Meeting at European Microfinance Week

results of the survey carried out with MFIs to identify the indicators that are most useful), and tools to improve green performance. For the Microfinance Week, the AG organised two sessions and on the Action Group Day, besides having their AG meeting, they also held a training on green microfinance targeted to donors and investors.

Action Group members

In 2015 the members of the Microfinance and Environment Action Group were: ADA, Advision Finance, Agence Française de Développement, Alterfin, CERISE, CERMi, CLARMONDIAL, CORDAID, Enclude BV, Entrepreneurs du Monde, FMO, FOSERA, Frankfurt School of Finance and Management, GAIA, GIZ, Hivos Foundation, Interamerican Development Bank (IADB), LMDF, MicroEnergy International, Microfinanza Rating, myclimate, PAMIGA, Positive Planet, remEX, SOS Faim Belgium, SOS Faim Luxembourg, Sparkassenstiftung für internationale Kooperation, Triple Jump BV, University of Antwerpen, ULB, UNEP, Université de Genève, University of Bergamo.

Action Group Heads: Marion Allet (Pamiga), Raluca Dimitrescu (MicroEnergy International) and Davide Forcella (ULB-CERMi).

e-MFP Youth Financial Inclusion Action Group

The Youth Financial Inclusion Action Group (YAG) released a publication on 'More inclusive Microfinance for Youth - Scalable and Sustainable Delivery Models for Financial and Non-financial services' in May 2015, which is part of the e-MFP European Dialogue series (No. 8). The publication builds and expands on their 2012 publication Youth Financial Inclusion: "Promising Examples For Achieving Youth Economic Empowerment". The objective of this European Dialogue which contains seven case studies is to provide guidance to financial services providers, youth serving organizations, donors and government authorities that want to advance youth financial inclusion by analyzing and compiling what is known to date on scaling up financial products along with non-financial services and assessing the potential for long-term sustainability. The AG also organized a session for the EMW in order to present this publication.

Action Group members

In 2015 the members of the Microfinance and Environment Action Group were: Child & Youth Finance International (CYFI), ADA, UNCDF, ILO, WSBI, Women's World Banking, Sparkassenstiftung für internationale Kooperation, Frankfurt School of Finance and Management, MFC, Daisy Filocre - Papillon Microfinance

Action Group Heads: Séverine Deboos-David, ILO and Jared Penner, Child & Youth Finance International, Ben Mackay, ADA.



Products Catalogue



Meeting at European Microfinance Week



More Inclusive Microfinance for Youth

e-MFP University Meets Microfinance Action Group

University Meets Microfinance (UMM) is a joint initiative of PlaNet Finance – now Positive Planet - 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 today, 59 academics from 41 universities and 65 microfinance practitioners from 36 organizations volunteer to support UMM as Selection Committee members. In total the UMM events gathered more than 4,600 students, professors and practitioners from more than 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 Positive Planet.

Under the umbrella of the AG, UMM organized the following activities:

- 3 calls for scholarships for field research and internships for PhD, Master and Bachelor students. The e-MFP Secretariat took charge of the 1st UMM call that took place between February and May. 31 applications were received and UMM granted 8 scholarships to PhD and Master students. Several e-MFP members participated in the UMM Selection Committee evaluating the scholarship proposals.
- In March, UMM held a Panel Session & Discussion on Digital Finance at the Frankfurt School of Finance and Management. Philippe Breul, head of the Digital Innovations for Financial Empowerment AG participated.
- In June, a workshop was held at the University of Bergamo (e-MFP member) on “Enhancing Food Security and Resilience to Climate Change: What Role for Microfinance?”
- In June, a Panel Session & Discussion on Youth Financial Inclusion and Entrepreneurship, was organized in Paris in collaboration with the Club Microfinance Paris. The Head of the Youth Financial Inclusion Action Group, Jared Penner, moderated the panel and presented the AG publication “More inclusive Microfinance for Youth - Scalable and Sustainable Delivery Models for Financial and Non-financial services”.
- In July, a workshop was organised in collaboration with ADA during the African Microfinance Week on “Accelerating Research on Innovations for Rural Financial Inclusion in Africa”.
- In September, a workshop on “Responsible Inclusive Finance and Customer Empowerments” was organized at the Frankfurt School of Finance and Management. e-MFP’s Daniel Rozas participated in one of the panels.
- Publications: At the beginning of March the AG published a new UMM Thematic Paper on “Value Chains in Agricultural and Green Microfinance”. Late in 2015 Thematic Papers on “Enhancing Food Security and Resilience to Climate Change: What Role for Microfinance?” and “Responsible Inclusive Finance and Customer Empowerments” were released.
- Presentation of the winning PhD articles from the UMM Awards 2014 on the field



Meeting at European Microfinance Week



12th UMM Workshop, Bergamo

of financial inclusion as well as scholarship winners in the e-MFP newsletter.

- Organisation of the UMM Awards ceremony together with the e-MFP Secretariat, to honor the winners of the UMM Awards 2015 (outstanding PhD paper and Master thesis in microfinance) in the frame of the European Microfinance Week 2015.
- Organisation of an Action Group meeting and a panel session in the frame of the European Microfinance Week 2015. In this panel, the PhD winning article on "Index Insurance Payouts after Disaster: Evidence from Mongolia" by Veronika Bertram-Hümmer, Leibniz University Hannover was presented.



14th UMM Workshop, Frankfurt

Action Group members

ADA, AFD, EIB-Institute, Grameen Credit Agricole Foundation, GIZ, Frankfurt School of Finance & Management, Freie Universität Berlin, Positive Planet, Center for Microfinance / University of Zurich, Prof. Arvind Ashta (ESC Dijon), State University of Bergamo, University of Geneva, Prof. Zeller (University of Hohenheim), Prof. Rodriguez (University of Salamanca)

Action Group Head: Azalea Carisch, Positive Planet Germany

e-MFP Outcomes Action Group

The Action Group was formed in June 2015, in partnership with the SPTF Outcomes Working Group. It includes members of both e-MFP and SPTF. The objective of the Action Group is to develop guidelines for implementing and reporting Social Performance Outcomes for organizations working as investors, asset managers, or funders in the field of financial inclusion.

The AG held its first meeting during the European Microfinance Week 2015.

Action Group members

BNP Paribas, CERISE, MicroFinanza Rating, NpM, Oikocredit, Pamiga, Planet Rating, SPTF, Symbiotics, Triple Jump.

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 2015.

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

e-MFP PARTICIPATION AND COLLABORATION

European Year for Development

Christoph Pausch attended the opening of the European Year for Development in Luxembourg on 14th January.

Risk Management for MFIs

On 27th January e-MFP participated in “Risk management excellence in microfinance – connecting Luxembourg to leading MFIs” organised by our members ATTF and InFiNe.

EIIL event

e-MFP was present at “The role of social finance for the Luxembourg of tomorrow” organised by EIIL (European Impact Investing Luxembourg) on 29th January.

ALFI/InFiNe conference

Anne Contreras and Daniel Rozas spoke at the ALFI/InFiNe conference “Navigate your way through responsible investing” on 4th February 2015.

Midi de la Microfinance

On 26th February, e-MFP participated at the Midi de la Microfinance organised by ADA, on “Ebola : What impact does the outbreak have on microfinance?”. Aboubacar Demba-Sankhon and Lamarana Sadio Diallo, respectively CEO and Chairman of the Board of Crédit Rural de Guinée S.A., accompanied by the representative of the Institute for Research and application development methods (IRAM), Gilles Goldstein, testified about the impact of the epidemic on the largest microfinance institution in Guinea.

Roundtable on Financial Education

e-MFP attended a roundtable organised by InFiNe.lu and ABBL on “The Challenges of Financial Education” during The Money Week on 2nd March, where Philipp von Restorff and Jessica Thyron presented an initiative to make school children financially aware.

Social Performance Task Force (SPTF) social investor group meeting

The e-MFP Secretariat and e-MFP Board members participated in the Social Performance Task Force (SPTF) social investor group meeting which took place in Luxembourg on March 11th -12th, hosted by the European Investment Bank. The e-MFP Secretariat supported the SPTF by forwarding invitations to our investor members.

Visit of Laura Foose, SPTF

On 13th March, Laura Foose, Director of SPTF, visited e-MFP in the House of Microfinance in Luxembourg to exchange on SPTF and e-MFP's activities and to discuss possible further cooperation between the two organisations.



*Excellence in risk management for MFIs,
© InFiNe.lu*



*The role of social finance for the Luxembourg of
tomorrow, © InFiNe.lu*



*Navigate your way through responsible investing
© InFiNe.lu*



Meeting with SPTF

Midi de la Microfinance

On 23rd, April e-MFP attended the Midi de la Microfinance with the theme of “Microfinance and climate change”, which featured; Runa Khan, Friendship; Carla Palomares, ADA and Jérôme Broutin, GDF Suez Rassembleurs d'Energies in the presence of François Bausch, Luxembourg Minister of Sustainable Development and Infrastructure.

e-MFP partner of ALFI Impact Investing & Microfinance Conference

Is the creation of an environmental or social impact by a company or an organization no more than a by-product that, at best, pays off indirectly through a positive corporate image? To what extent should asset managers encourage corporations they invest in to create social impact? Can a company actually generate additional income by directly marketing the social impact it is creating? What matters really: generate measurable social and environmental impact or a financial return?

These are only a few of the questions that were discussed at the 2015 Impact Investing and Microfinance Conference organized by the Association of the Luxembourg Fund Industry (ALFI) in collaboration with the Global Impact Investing Network (GIIN), the European Microfinance Platform (e-MFP), and the Luxembourg Fund Labelling Agency LuxFlag. The conference brought together industry professionals, practitioners and researchers from a broad variety of national and supra-national organisations, banks and asset management companies, investment funds and microfinance institutions, and was held on Wednesday, 29 April, in Luxembourg.

The e-MFP Secretariat was active in the preparatory committee of the ALFI Impact Investing & Microfinance conference and e-MFP participated in force at the conference, (the e-MFP Secretariat negotiated a reduced participation fee for e-MFP members for this event). There Daniel Rozas gave an update on the latest trends in microfinance and interviewed on stage one of e-MFP's members, Femke Bos of Triodos Investment Management. Other members included in panels were BNP Paribas and Philippe Breul, PhB Development, head of e-MFP's new Digital Innovation for Financial Empowerment Action Group. Anne Contreras, e-MFP Chairwoman moderated a session on “Regulation, labelling, structuring: initiatives to foster impact investing”.

ACP/EU Microfinance Final Event

On 30th, April e-MFP attended the ACP/EU Microfinance Final Event which took place in Brussels. The meeting assessed the achievements of the programme and looked at the perspectives for financial inclusion in the ACPs.

5th Anniversary of LMDF

e-MFP joined the Luxembourg Microfinance and Development Fund's fifth anniversary celebrations on 6th & 7th May 2015. The celebrations focused on a wide range of stories about LMDF which illustrated its philosophy and included the experiences of Mrs Réki Moussa Hassane, Managing Director of ASUSU S.A. in Niger, and Mr Abdelfadel Lhoussaine, a micro-entrepreneur from Morocco.



*The ACP/EU MICROFINANCE team with its grantees and partners at the closing event of the programme. Brussels, April 30th, 2015.
© Mathieu Lawson*



LMDF's fifth anniversary, © LMDF

UNICEF Presentation

e-MFP attended a presentation on 1st June, by Yoka Brandt, UNICEF Deputy Executive Director on the initiative “No lost generation” (strategic investment in the education of children affected by the crisis in Syria), given at the Luxembourg Development Cooperation, in the presence of Romain Schneider, Minister for Development Cooperation and Humanitarian Affairs.

Fourth European Research Conference on Microfinance

Following the successes of previous conferences in 2009, 2011 and 2013, we are delighted that the European Research Conference on Microfinance is now firmly established in the microfinance calendar and so well supported by both practitioners and academics in the microfinance community.

The Fourth European Research Conference on Microfinance, held 1st – 3rd June, at the University of Geneva produced stimulating exchanges and learning opportunities. Over 110 researchers from Europe, Africa, Asia, Australia and the Americas presented to the 180 participants the results of recent investigations in 29 break-out sessions over the two and a half days of the conference. Most papers analyzed empirical data generated in surveys of clients, institutions and markets in locations all over the world.

The topics ranged from issues touching on the funding, management, governance and performance of microfinance institutions to social impact and its measurement, the debt status of clients, innovations in products and services, market development and saturation as well as policies geared to ensure a level playing field between the different stakeholders.

For the “big picture” the conference also proudly hosted keynote speakers and leading panellists:

Keynote Vijay Mahajan, Founder and CEO BASIX on "Research on Microfinance - a practitioner's perspective"

Keynote Jonathan Morduch, New York University on "Another look at microfinance subsidies"

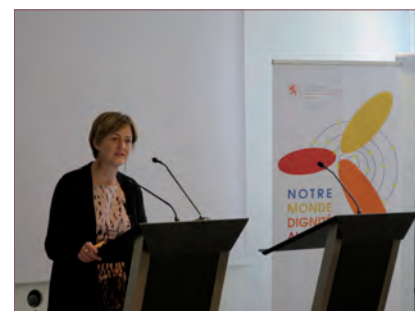
Panel: James Copestake, University of Bath (moderator); Craig Churchill, ILO; Henry Gonzalez, responsAbility

Panel: Competition, market organization and public policy. Panellists: R. Dominicé, Symbiotics (moderator); M. Hudon (ULB); D. Rozas, e-MFP

Panel: Innovations and impact. Panellists: A. Ashta, ESC Dijon (moderator); J. Bauchet, Purdue University; P. Richter, ILO

Panel: "Private public partnerships – new perspectives?" Panellists: Daniel Rozas, e-MFP (moderator), A. Szafarz, ULB; M. Zappia, Blue Orchard; M. Solana, ILO

Panel: “The debate on RCTs – new perspectives?” Panellists: Adalbert Winkler, Frankfurt School of Finance & Management; Britta Augsburg, Institute for Fiscal Studies; Isabelle Guérin, IRD; Bernd Balkenhol, University of Geneva (moderator)



UNICEF presentation “No lost generation”
© MAE



Fourth European Research Conference on
Microfinance

Social Performance Task Force annual meeting

e-MFP participated in the Social Performance Task Force annual meeting in Cambodia, 8th-12th June and took the opportunity to organize the first meeting of its new Outcomes Action Group there.

African Microfinance Week

e-MFP attended the second edition of the African Microfinance Week with the theme of “Accelerating innovative rural finance in Africa”, which took place from 29th June – 3rd July in Dakar, Senegal. The conference focused on agricultural and rural financial innovation in Africa and attracted more than 500 microfinance practitioners. In the framework of the event e-MFP’s University Meets Microfinance Action Group organised a workshop on the theme of “Accelerating Research on Innovations for Rural Financial Inclusion in Africa” and e-MFP’s Tier 2/3 MFIs Action Group organized (with the help of the consultancy company Azimut) a training session for investment officers which was a great success.



African Microfinance Week

Dakar, SENEGAL
29 June – 3 July 2015

e-MFP meets with African microfinance leaders

During his visit to Senegal, Christoph Pausch, the e-MFP Executive Secretary, met with representatives of leading African microfinance networks such as AFMIN and MAIN.

Visit of Erik Solheim, Chair of the OECD Development Assistance Committee

On 10th September, Mr. Erik Solheim, the chair of the OECD Development Assistance Committee (DAC) and former Norwegian Minister of the Environment and International Development, visited the House of Microfinance and had a meeting with e-MFP and the other organisations of the House. The DAC is a unique international forum of many of the largest funders of aid and has 29 members. The World Bank, IMF and UNDP participate as observers.



Visit of Erik Solheim, OECD Development Assistance Committee

e-MFP at Convergences World Forum, Paris

Gabriela Erice attended Convergences World Forum 2015 in Paris, 7th-9th 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.

The topic of the Forum was “Zero exclusion, zero carbon, zero poverty” and Gabriela attended several sessions on topics such as what other sectors can learn from microfinance, impact investing, social business, the role of the private sector when tackling climate change, etc. The Forum also was a good opportunity to meet several of e-MFP’s members and partners.



14th UMM Workshop “Responsible Inclusive Finance and Customer Empowerment”

Daniel Rozas spoke in a session entitled “Assessing the microfinance sector and improving social performance and consumer protection” at the 14th University Meets Microfinance (UMM) Workshop on Responsible Inclusive Finance and Customer Empowerment which took place 14th-15th September, at the Frankfurt School of Finance & Management.

In his session Daniel presented the results of the MIMOSA project, which seeks to estimate the degree of market saturation and overindebtedness. The panel also discussed recent advances in implementing consumer protection and social performance, and their increasingly broad adoption in the microfinance sector.

Daniel also moderated a spirited panel entitled “Lessons from consumer credit and mechanisms for client protection” that explored how consumers deal with debt stress, and the challenges of implementing regulations to prevent overindebtedness.



14th UMM Workshop, Frankfurt

Midi de la Microfinance

On 1st October, the e-MFP Secretariat participated in the Midi de la Microfinance organized by ADA and InFiNe. Jean-Michel Servet, Professor at the Graduate Institute of International and Development Studies in Geneva, spoke about "La Microfinance en question - Au-delà des clichés".

European Microfinance Day

On 20th October, Daniel Rozas attended the 1st European Microfinance Day organized by the European Microfinance Network (EMN) and the Microfinance Centre (MFC), together with the European Investment Bank Institute (EIBI) in Brussels. e-MFP's Chairwoman Anne Contreras spoke in a panel on “Regulations and laws for microfinance in the EU: Current situation and opportunities for improvement.”



ADA's Academic Symposium

On 21st October, the e-MFP Secretariat participated in an International Academic Symposium organized by ADA and the EIB-Institute with the support of the University of Luxembourg on the topic “Regulation: brake or accelerator of innovations in inclusive finance?” The inclusive finance sector is evolving rapidly. It is increasingly reliant on technology and innovative solutions to support its development. At a time when distribution channels and products are multiplying, which role can the regulator play to monitor and support the transformations of the sector?

e-MFP collaborates with Microfinance CEO Working Group

Starting in September 2014, e-MFP has begun an informal partnership with the Microfinance CEO Working Group (MFCWG), an organization of CEOs of eight major microfinance networks (Accion International, FINCA International, Freedom from Hunger, Grameen Foundation USA, Opportunity International, Pro Mujer, VisionFund International, and Women's World Banking), covering 45 million clients in 70 countries. The partnership is driven by common goals and an opportunity to collaborate. As a first stage of the collaboration, e-MFP hosted a focus group discussion on the future of microfinance data infrastructure.

The focus group is part of a research initiative led by the Center for Financial Inclusion at Accion, and strongly supported by MFCWG. The aim of the project is to identify how different



Focus group meeting at European Microfinance Week

actors in the microfinance sector use data providers, such as MIX Market, rating agencies and others, and what this may mean for the future development of these data providers. The chief investigator for the project, Emmanuelle Javoy, led the focus group, which included many members of e-MFP, including several members of our Board of Directors. They were joined by Scott Brown, CEO of VisionFund International, a member of MFCWG.

The discussion was honest and fruitful, providing important input for the CFI project, and serving as an important stepping stone in the evolving partnership between e-MFP and MFCWG. In spring 2015 Daniel Rozas participated in an interesting follow-up meeting of the Working Group in the USA discussing what MIX is going to look like in a decade. It was also the occasion to meet the new CEO of MIX, Mr. Jeffrey Binstock. e-MFP also supported the Group with the organization of a meeting in Europe which was held on 2 June in Utrecht (hosted by NpM). We look forward to expanding our collaboration in the coming months.

e-MFP collaborates with the MIX

After excellent collaboration between e-MFP and the MIX in 2014 the two organisations intensified their cooperation by working together (through our Microfinance and Environment Action Group) on a global analysis of the state of play of green microfinance around the world.

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 2015. e-MFP participated in EMN's European Microfinance day in October in Brussels and, as in the last years, e-MFP invited the EMN to speak in a session at the European Microfinance Week 2015.

In 2015 e-MFP continued its good cooperation with The Risk Management Initiative for Microfinance (RIM) which accepted our invitation (as in the last two years) to organize a session at the European Microfinance Week.

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, Boulder 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 Luxembourg 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 6th European Microfinance Award on Microfinance in post-disaster, post-conflict areas and fragile states.



CODEV group at European Microfinance Week 2015

e-MFP had the great honour of welcoming the CODEV group to the European Microfinance Week. The CODEV group is the working group of the Council of the European Union composed of experts on cooperation and development from the EU member states as well as from the European Commission.

e-MFP in Convergences Working Group

e-MFP 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 2015 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.

National Platforms

Following meetings in 2013 and 2014 with the Platforms from Germany, Luxembourg, Spain and The Netherlands, e-MFP attended a meeting in Geneva in November 2015 exploring a relaunch of the Swiss Microfinance Platform. Several national platforms were present at the European Microfinance Week to exchange with their peers and a session was organised in the official programme of the conference. In 2015 e-MFP had a special section in its newsletter dedicated to the national platforms to inform the European public about their activities.



National Platforms meeting at European Microfinance Week

e-MFP hosts LinkEd exam

e-MFP continued in 2015 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 in March and in 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 partnerships

In its continuing efforts to strengthen communication, e-MFP was delighted to team with media organisations MicroCapital, Le Portail de la Microfinance, the Microfinance Gateway and Next Billion as the official media partners of the European Microfinance Week 2015. Results of this partnership were various news stories and interviews before the conference, live twitter feed, and blog posts, as well as interviews during the event and post-conference articles.

European Microfinance Week conference report goes digital

This year the European Microfinance Week conference report was made accessible online. Designed with a fresh new look and smart phone compatible, it contains the much appreciated discussions and exchanges from the conference which gathers over 400 top professionals from several dozen countries. The conference report is available at <http://www.european-microfinance-week.eu/>.

e-MFP goes green with its electronic newsletter

The e-MFP Newsletter is now available in electronic format. Following a poll of the e-MFP members, the prestigious quarterly newsletter is now digital, however a print copy is available on request. All issues can be viewed at <http://www.e-mfp.eu/category/newsletters>

e-MFP on LinkedIn and Twitter

A LinkedIn group exclusively for e-MFP members, created in 2010 has grown significantly in the past three years and is now an open group (600 e-MFP members and others in October 2015).

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.

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. Among the many American actors on Twitter, e-MFP has become the voice of European microfinance having 810 followers in October 2015.

e-MFP on Facebook

e-MFP's presence on social media is strengthened through Facebook, which in 2015 was used particularly to promote European Microfinance Week, the European Microfinance Award and to create awareness about microfinance, inclusive finance and development issues.



e-MFP blog included in The FAIV special edition

The Financial Access Initiative released a special edition of The FAIV to round up the best commentary and analysis of the publication of six microcredit evaluations in the January edition of the American Economic Journal: Applied Economics. It included Daniel Rozas' blog "Microfinance is dead. Long live Microfinance!", which pointed out that the journey toward financial inclusion includes a diverse and innovative set of products including savings, insurance, and payments systems.

The e-MFP Blog focuses on important issues facing the microfinance sector and features blogs from Daniel Rozas, e-MFP members and guest bloggers. You can also sign up to receive the latest Blog updates at <http://www.blog.e-mfp.eu/blog>.



e-MFP Blog

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.

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, newsletters and Action Group publications have gained considerable attention in the past year. Interviews with e-MFP Board members, Heads of Action Groups and European Microfinance Week speakers 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.



e-MFP in the news

e-MFP – official partner of Microfinance Barometer

Following a the successful co-operation with Convergences, e-MFP became a partner of the Microfinance Barometer to which Philippe Breul, Head of e-MFP's Digital Innovations for Financial Empowerment Action Group contributed an article, "The new digital experience of microfinance clients". The Barometer was published in June and this year had a special focus on digital finance. 5 - 10,000 paper copies are widely distributed at major conferences worldwide and it is also available online at <http://www.convergences.org/en/>, thus enabling e-MFP to further increase its visibility.

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 2015 we received significantly more requests to forward such information.



Microfinance Barometer

PUBLICATIONS

e-MFP continued to produce high quality publications for the microfinance community with the help of its members. An impressive 23 publications were produced in 2015 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 1,300 contacts. It provides e-MFP members and microfinance practitioners with updates 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 contributions and any comments or suggestions which would enrich its content.

Prestigious invited contributors in 2015 included; Eric Zuehlke, Center for Financial Inclusion at Accion; Josefine Lindänge, Hand in Hand International; Anton Simanowitz and Katherine Knotts; Laura Foosse, SPTF; Jenny Nasr, The Microinsurance Network; Mathilde Gaston-Mathe and Emmanuel Moyart, ACP/EU MICROFINANCE.

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

e-Bulletin

To complement its newsletter, e-MFP's e-Bulletin service continued in 2015. During the year e-MFP sent 25 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.

Conference report

The European Microfinance Week (EMW) 2014 conference report was published in early 2015. The 87 page report is a distillation of the discussions and presentations shared by participants at EMW 2015. The 31 sessions of the European Microfinance Week are covered in the publication. Before publishing the report, the Secretariat contacted all speakers (130 people) to secure their approval on the text of their session. The report was distributed electronically to all conference participants and e-MFP members and assured good post-event coverage of the conference. Paper copies are available on request.

The conference report can be viewed at <http://www.european-microfinance-week.eu/>.



e-MFP Newsletter



e-Bulletin



Conference report

The 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.

Microfinance & Environment Product Catalogues

Poor households use expensive, polluting, unreliable, and sometimes, life threatening energy generation sources. Microfinance institutions (MFIs) can contribute to energy inclusion, by enabling the access to renewable energy (RE) and energy efficient (EE) technologies.

The set of product catalogues aims at providing a simple but comprehensive overview of both the technical and financial requirements, and socioeconomic and environmental benefits of the most common RE and EE technologies. Its aim is to:

- Provide technical options for diversification and greening of portfolios for MFIs and investors.
- Promote environmental awareness at various levels of the green chain.
- Support partnerships among MFIs and the various actors involved in energy supply.

The catalogues are targeted to all stakeholders, private or public, linking financial inclusion with energy inclusion. The technologies discussed deal with both consumptive and productive energy use, and they are addressed both to poor households or microentrepreneurs.

In the product catalogues we introduce 14 technologies and for each of them we provide technical characteristics, distribution, installation and maintenance characteristics, technology options, and prices. Moreover we discuss some of the type of financing options, the expected socio-economic impacts, the benefits for the MFI and the environmental benefits of such technology also in term of climate change mitigation and adaptation.

The Product Catalogues are available at <http://www.e-mfp.eu/actions-groups/microfinanceenvironment>.

5th European Microfinance Award on Microfinance and the Environment, 2014

Two publications on the 5th European Microfinance Award were released:

Brochure – presenting the three finalists and their initiatives, see <http://www.e-mfp.eu/resources/5th-european-microfinance-award-brochure>

European Dialogue No. 7 – featuring the ten organisations shortlisted for the Award and their projects. Green microfinance is small, but it is growing rapidly. More and more MFIs, investors, donors, and networks get interested in and implement new and innovative initiatives. This is an exciting future for green microfinance in terms of opportunities, innovations and development and the candidates for the 5th European Microfinance Award, 2014 are a microcosm of what committed MFIs can do to foster environmental sustainability.

To view the publication visit <http://www.e-mfp.eu/resources/european-dialogue-no7>.



The Green Index



Product Catalogue



5th European Microfinance Award brochure

To view and download the UMM reports, visit <http://www.e-mfp.eu/category/umm-workshop-reports>.

For the third consecutive year, the e-MFP Investors in Tier 2/3 MFIs Action Group published their Annual Survey. In this edition, the Survey presents the results of the consolidated analysis of the portfolios of the participants as of end 2013 by tier, type of investment and geographical location and the trends for years 2012-2013.

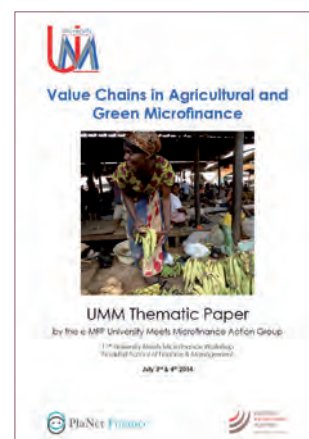
To view the publication visit <http://www.e-mfp.eu/resources/e-mfp-investors-tier-23-mfis-action-group-annual-survey-2014>

"More Inclusive Finance for Youth: Scalable and Sustainable Delivery Models for Financial and Non-Financial Services" produced by the e-MFP Youth Financial Inclusion Action Group builds and expands on their 2012¹ publication. The objective of this update which contains seven case studies, is to provide guidance to financial services providers, youth serving organizations, donors and government authorities that want to advance youth financial inclusion by analyzing and compiling what is known to date on scaling up financial products along with NFS and assessing the potential for long-term sustainability.

To view the publication visit <http://www.e-mfp.eu/resources/european-dialogue-no8>

A case study, “FINCA Express Tanzania: Mobilising Savings Through Agency Banking” was prepared by the Digital Innovations for Financial Empowerment Action Group, along with an additional publication giving an overview on digital finance in the MENA region.

The publications can be viewed at <http://www.e-mfp.eu/digital-innovations-financial-empowerment>



All e-MFP publications are available on our website at <http://www.e-mfp.eu/resources-home>

¹ Youth Financial Inclusion: Promising Examples For Achieving Youth Economic Empowerment, at <http://www.emfp.eu/resources/european-dialogue-no5>

EUROPEAN MICROFINANCE AWARD

6th European Microfinance Award on Microfinance in Post-disaster, Post-conflict Areas & Fragile States

The European Microfinance Award was launched in 2005 by the Luxembourg Ministry of Foreign and European Affairs – Directorate for Development Cooperation and Humanitarian Affairs. It is jointly organized 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. Previous subjects for the Award have included Innovation for Outreach in 2006; Socially Responsible Microfinance (2008); Value Chain Finance (2010); Microfinance for Food Security (2012); and Microfinance and the Environment (2014).

This year the objective of the Award was to highlight MFIs that operate in post-disaster/post-conflict areas and provide financial and non-financial services aimed to strengthen the resilience of the affected, vulnerable population. Serving clients in such markets is particularly difficult: institutions must effectively manage their operations, including managing increased portfolio risk, maintaining their physical infrastructure, staff, and access to funds - all the while staying focused on meeting the unique financial needs of clients affected by extreme events. In light of the greatest refugee crisis since WWII engulfing the Middle East and Europe, along with the growing threat of climate change increasing the severity and frequency of natural disasters, there has never been a more important time to demonstrate best practice in this field.

For this year's Award, a record 47 applications from 28 countries were received. Applications went through a rigorous Selection Process composed of three phases:

- 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;
- Selection phase where the preselected applicants are evaluated by the Award Selection Committee to select the semi-finalists and the 3 finalists;
- Final phase in which the High Jury selects the winner from the three finalists who is announced at the Award Ceremony on 19th November held during European Microfinance Week in Luxembourg.

This year finalists are: **Crédit Rural de Guinée, The First Microfinance Institution – Syria, Taytay Sa Kauswagan Inc., The Philippines**

Crédit Rural de Guinée (CRG) was hit by the Ebola virus outbreak beginning in early 2014. Unlike many others, CRG continued to operate, while taking special measures to prevent infection and protect both clients and staff. This included contacting clients and processing payments by phone, rescheduling loans for affected entrepreneurs (including cancelling debt in cases of death), continuing disbursement of new loans, and providing clients with the means to withdraw their savings. CRG also provided grants to the families of staff who were victims of Ebola. In addition, CRG launched a national awareness campaign to inform clients and the general population of measures to prevent the transmission of the virus. In total, over 4,000 people participated in these sessions. With support from the World Food Programme, CRG is currently distributing compensation to over 1000 Ebola survivors who continue to be stigmatised by their communities, as well as to 55,000 affected families.



6th European Microfinance Award



Ebola awareness raising session, Guinea

The First Microfinance Institution – Syria (FMFI-S) has been operating in the country since 2003, including throughout the civil war that has ravaged the country and its people for the past four years. When its branch in Homs was destroyed, FMFI-S responded by opening two service units nearby to continue to provide clients with access to their savings and maintain loan repayments. It implemented a call centre to enable regular monitoring of its clients, including those whose homes or business were destroyed, who had lost family members, or were injured or killed. Relying on adjusted procedures that devolved power to branch managers, FMFI-S responded by rescheduling loans and providing grace periods of up to twelve months, modifying lending limits in response to inflation, and lending to new customers who had adapted their enterprises to the conflict. In the context of changing client needs, FMFI-S has continued to develop new products, including loans for solar panels, rent advances and others.



FMFI-Syria client

As Typhoon Haiyan headed towards the Philippines, **Taytay Sa Kauswagan Inc.** (TSKI) was still dealing with the aftermath of an earthquake that had affected 15 of its 98 branches. By the time the typhoon passed, another 46 branches had been hit. Despite this, TSKI advised all staff to go into the field to check on clients, while carrying aid in the form of food, goods and other relief products. It organised fresh water distribution, and worked in coordination with nurses and other volunteers. It ordered a temporary repayment moratorium for over 37,000 clients, and disbursed over 13,000 emergency loans. To spearhead home reconstruction, TSKI provided housing materials and credit, as well as flexi- and regular loans. Disaster assistance and specific disaster loans were also extended to 351 affected staff. Within two months, these various responses allowed thousands of clients to largely recover from the devastation to lives and property.



Fresh water distribution, The Philippines

The three finalists were selected from an impressive list of semi-finalists, which also included: Al Amal Microfinance Bank, Yemen; Fonkoze, Haiti; Negros Women for Tomorrow Foundation (NWTF), Philippines; PAIDEK, Democratic Republic of Congo; Palestine for Credit and Development (FATEN), Palestine; Rural Finance Initiative, South Sudan; Standard Microfinance Bank, Nigeria.

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

- 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); launching of the Award.
- Application Phase: communication with potential applicants, reception of applications and follow up with applicants.
- Pre-selection Phase: e-MFP Secretariat participates in the Preselection Committee and organizes 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 e-MFP and InFiNe.lu members. e-MFP is also in charge of the organization of the meeting and supporting the evaluation process.
- Final Phase: e-MFP prepares the documentation to be given to the High Jury members.
- e-MFP organizes and coordinates the communication activities related to the Award.

During 2015 the e-MFP Board and the Secretariat have worked on defining the theme to be proposed to the Luxembourg Ministry of Foreign and European Affairs – Development Cooperation and Humanitarian Affairs for the 7th European Microfinance Award which will be announced on 19 November 2015 in the framework of this year's Award ceremony.

EUROPEAN MICROFINANCE WEEK

Feedback European Microfinance Week 2014

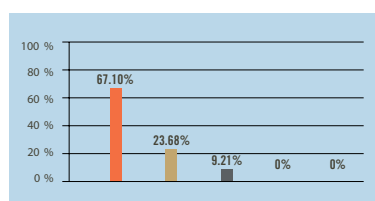
e-MFP's annual event, European Microfinance Week (EMW), took place 12th – 14th November 2014. It focused on '*Developing Better Markets*' and brought together over 400 opinion-leaders, top management of banks, funds and other financial institutions, practitioners, academics, analysts, raters and industry commentators to present key innovations and challenges facing the industry. It also featured work conducted in the previous year by e-MFP's several dedicated Action Groups.

Widely acknowledged by attendees as the best EMW to-date, the 2014 event featured over 30 working sessions on issues ranging from social performance management, agri-finance and conflict zone financial services, to digital and technological innovations, downscaling strategies, responsible investment and client-driven product development. These smaller, expert working sessions were complemented by plenaries which included 'Balancing Financing Inclusion, Market Stability and Client Protection' (with Central Bank representatives from Peru and Armenia) and 'Managing Overindebtedness' (with Managing Directors of BRAC Bangladesh, Al Amana Morocco, and Pro Mujer Mexico). EMW was a tribute to the breadth of engagement by European microfinance stakeholders in developing better markets in the global South.

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, the new App and the diversity of speakers and sessions.

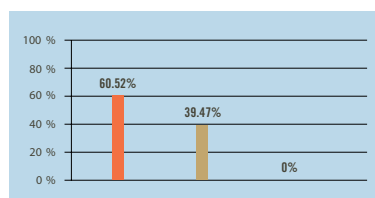


Quality of the conference organisation



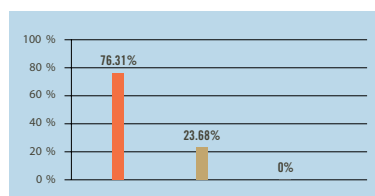
67.10 percent of survey respondents thought the conference organisation was excellent
23.68 percent of survey respondents thought the conference organisation was very good
9.21 percent of survey respondents thought the conference organisation was good
0 percent of survey respondents thought the conference organisation was average
0 percent of survey respondents thought the conference organisation was below average

Satisfaction with the conference materials



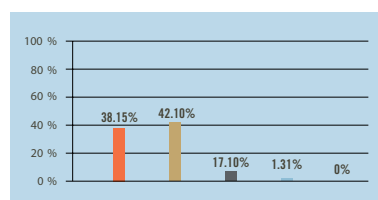
60.52 percent of survey respondents were very satisfied with the conference materials
39.47 percent of survey respondents were satisfied with the conference materials
0 percent of survey respondents were not satisfied with the conference materials

Impression of conference facilities



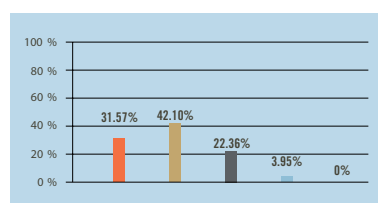
76.31 percent of survey respondents were very satisfied with the conference facilities
23.68 percent of survey respondents were satisfied with the conference facilities
0 percent of survey respondents were not satisfied with the conference facilities

Impression of conference speakers



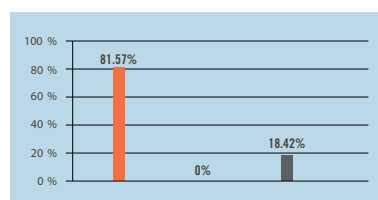
38.15 percent of survey respondents impression of conference speakers was excellent
42.10 percent of survey respondents impression of conference speakers was very good
17.10 percent of survey respondents impression of conference speakers was good
2.63 percent of survey respondents impression of conference speakers was average
0 percent of survey respondents impression of conference speakers was below average

Impression of the moderation of conference sessions



31.57 percent of respondents judged the moderation of the conference sessions as excellent
42.10 percent of respondents judged the moderation of the conference sessions as very good
22.36 percent of respondents judged the moderation of the conference sessions as good
3.95 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



81.57 percent of respondents will return next year
0 percent of respondents will not return next year
18.42 percent of respondents were undecided



European Microfinance Week 2015



The e-MFP Secretariat spent many months preparing the European Microfinance Week 2015 entitled “**Financial Inclusion for Sustainable Development**”. As always, it’s the members who designed the programme. A call for proposals was launched in March and around 30 proposals for workshops were received. On the basis of the members’ proposals, the Secretariat established the final programme consisting of nearly 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.

EMW kicked off with a day of Action Group meetings and other day-long workshops on 18th November. These Action Groups presented their work conducted over the previous year, and met to plan their objectives for the next 12 months. The sessions on this day included:

- University Meets Microfinance Action Group meeting
- Microfinance and Environment Action Group meeting
- SPTF - e-MFP Outcomes Action Group meeting
- Digital Innovations for Financial Empowerment Action Group meeting;
- Youth Financial Inclusion Action Group meeting
- e-MFP - CGAP workshop : "Beyond institution building – A new role for donors and DFIs in financial inclusion?"
- Investment Officers training "How to assess the MIS during a due diligence process" organised by the e-MFP Investors in Tier 2/3 MFIs Action Group
- Advanced SPI4 training organised by CERISE
- Workshop / training on Green Microfinance organised by the Microfinance and Environment Action Group

These sessions were followed by an e-MFP General Meeting of Members and the University Meets Microfinance Award Ceremony. The day was rounded off with a cocktail reception sponsored by the Digital Innovations for Financial Empowerment Action Group.

November 19th and 20th were the dates of the full conference, with plenary sessions, workshops, and the now-annual European Microfinance Award.

Highlights of the conference included the following plenaries:

- Assessing limits: towards sustainable growth in microfinance with Bob Summers, MicroCapital (moderator); Daniel Rozas, MIMOSA project; Isabelle Guérin, IRD-Cessma; Tanmay Chetan, Agora Microfinance; Klaus Tischhauser, responsAbility
- Sustainable Development Goals and financial inclusion with James Miltzer, Next Billion (moderator); Martine Schommer, Luxembourg Ministry of Foreign and European Affairs; Susy Cheston, CFI; Ulanbek Termechikov, Kompanion
- Closing plenary: Where do we go from here: the future of microfinance with Blaine Stephens, MIX; Marc Labie, UMONS

The plenaries were supplemented, as usual, by a wide array of workshop sessions across different 'tracks': social performance, investors, microfinance in conflict and disaster situations (European Microfinance Award 2015 subject), green microfinance, digital finance, agrifinance, etc. The sessions brought together leading practitioners, funders, analysts, consultants and other specialists, with subjects ranging from whether and how financial inclusion can foster financial stability; the role of apex organisations; and bringing financial services to underserved markets; to assessing impact; best practice in risk management; microfinance investment fund governance; MIVs' future in maturing markets; how to comply with social, environmental and governance standards; and the latest innovations in agri-finance, green microfinance, digital finance and impact measurement.

A green event: As in previous years, e-MFP made every effort to have a really 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 to 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 2015

e-MFP would like to thank the sponsors of European Microfinance Week 2015

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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.
- 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

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