



# EUROPEAN MICROFINANCE PLATFORM

## Activities in 2016

Report of the e-MFP Secretariat



EUROPEAN  
MICROFINANCE  
PLATFORM

NETWORKING WITH THE SOUTH

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## INTRODUCTION

Dear e-MFP Members,

It is with great pleasure that, while celebrating our 10<sup>th</sup> anniversary, we can present the 2016 European Microfinance Platform (e-MFP) Activity Report which sets out what we have achieved in the past twelve months. It outlines our accomplishments and successes which wouldn't be possible without the commitment and support of the e-MFP members, Board members, sponsors, funders and the 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 2016 they continued to drive knowledge sharing and innovation in the inclusive finance sector on such diverse topics as green microfinance, social performance outcomes, rural outreach and digital finance.

Throughout the year, e-MFP was delighted to increase its involvement in the key global events of the inclusive finance sector through participation and contributions to leading conferences.

30 applications from 19 countries were received for the 7<sup>th</sup> European Microfinance Award. This year, the focus is on Microfinance and Access to Education and recognises the role of microfinance in enabling access to education for children and/or skill-training for youth and adults to enhance their employment and self-employment opportunities.

European Microfinance Week 2015 brought together over 450 opinion leaders and experts from 67 countries to present key innovations and challenges for the sector. Three plenaries were complimented with a wide array of workshop sessions across seven different themes, including microfinance in post-crisis contexts (the topic of the 6<sup>th</sup> European Microfinance Award), digital finance, social performance, rural finance, investors, green microfinance and networks.

e-MFP's Strategic Plan, 2017-2021 which sets our course for the coming years has been finalised. We thank the members and stakeholders who contributed to this lengthy process and look forward to working with everyone as we move forward into this next exciting phase.

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 PLATFORM

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. Our 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

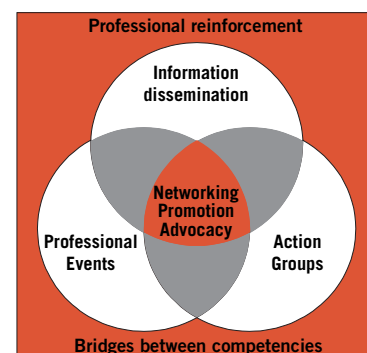


Figure No.1: Dimensions and pillars of e-MFP



## e-MFP Strategic Plan 2017-2021

The microfinance ecosystem is evolving and changing rapidly; to remain active and relevant, e-MFP must also evolve. The Platform must thus be able to recognise and anticipate these changes, and have the necessary resources, organization and processes to support its members and stakeholders in the microfinance ecosystem in the common pursuit of universal financial inclusion.

e-MFP took the occasion of the end of its mandate with the Luxembourg government (in December 2016) to work on the Strategic Plan 2017-2021 which sets our course for the coming years. This lengthy process, which began already in 2015, culminated in a document which will serve as a roadmap and guide for e-MFP's future.

The strategic plan 2017-2021 has been written based on the findings of numerous meetings, interviews and discussions with e-MFP members, Board members, the Executive Secretariat and other stakeholders. We would like to thank all the members and stakeholders who have contributed to the process.

The document is made up of seven chapters. The first section describes the environment in which e-MFP evolves – the changes in the ecosystem and the adaptations required for those changes. The second chapter presents the values, mission and vision of e-MFP. Based on the strategy map described by R.S. Kaplan and D.P. Norton (Harvard Business School), sections 3 to 7 present the four perspectives described in the model (members perspective, internal processes perspective, learning and growth perspective and financial perspective) as well as the current and future plans for key services and activities carried out by e-MFP.

### Executive Summary

Six years have passed since e-MFP put into action its first strategic plan. Much has changed in that time, including e-MFP itself. And as the microfinance and financial inclusion sector continues to evolve, e-MFP will need stay flexible and evolve alongside it. This strategic plan for 2017-2021 is designed to make sure that e-MFP deploys its resources effectively, adapts to the changing needs of its members and continues to remain relevant to all its diverse stakeholders.

One of the important changes adopted in this strategic plan is to broaden e-MFP's scope of work to inclusive finance, in keeping with the positioning adopted by many of its members. However, e-MFP will retain its current name – European Microfinance Platform – thus signalling that it is not abandoning its “core business”. This shift has also inspired an update to e-MFP's vision (to be the leading European platform working towards the goal of universal financial inclusion) and mission (to facilitate networking, knowledge creation and sharing, foster collaboration and advocate sustainable microfinance and inclusive finance globally).

The new strategy rests on two core pillars of e-MFP's value proposition: **networking** and **knowledge**, which support a third and crosscutting objective, **communication**. Together, these three objectives reinforce and bridge the different competencies of the Platform's members.

A number of key services and activities are explicitly highlighted:

The strategy recognizes the **European Microfinance Week** (EMW) as the heart and soul of e-MFP, and so provisions for incremental changes, including greater integration of the work and expertise of academic members/the research community within EMW. Additionally, e-MFP will rely more on external stakeholders, especially in developing countries, to make sure that EMW content reflects key changes in the field, as well as the role of new actors in financial inclusion.

The plan also highlights the role of the **European Microfinance Award** in highlighting emerging best practices in the field, which not only enhances the sector's knowledge of the Award topic areas but also enables e-MFP to positively influence the sector's development itself. To further encourage knowledge creation through the Award, e-MFP is considering launching a parallel research award on the chosen topic in future years, to help narrow the gap between academics and practitioners.

To further reinforce its position as a hub for microfinance research that meaningfully influences the broader sector, e-MFP will be institutionalizing the bi-annual **European Research Conference on Microfinance**, creating a more structured process for selecting future conference hosts, and providing assistance to the selected host in the demanding task of organizing and running the conference. As part of this, a dedicated **Research Conference Committee** comprised of leading member academics has been set up to provide the necessary guidance and oversight to future conference organizers.

e-MFP has agreed to enter into a long-term partnership with **MIMOSA** to become its administrative home, as well as providing a basic funding level to assure project stability. Implementing MIMOSA will allow e-MFP to take a proactive role on avoiding overindebtedness, broaden e-MFP's funding, while setting a precedent for future partnerships of similar scope.

As part of its strategy to continue to meet the evolving needs of its members, e-MFP will be launching two new activities, **Offsite Sessions**, and a **Training and e-Learning** program. Both are aimed at expanding e-MFP's presence outside of its home base in Luxembourg, while leveraging its member network to provide valued services.

In addition, e-MFP will continue to deepen and expand its partnerships with key sector **stakeholders**, leverage its focus on effective **communication**, improve the usability of the **Who's Who**, support the **Action Groups**, maintain effective **Member Linkages** and explore opportunities to provide useful and meaningful **Advocacy** on key issues affecting its members.

To enable this growing role of e-MFP, its financial strategy aims to maintain long-term funding, secured through funding agreements with the Ministry of Foreign and European Affairs and the Ministry of Finance of Luxembourg, along with strong relationships with members, sponsors, and ventures that allow e-MFP to maintain a reliable funding stream from an increasingly diverse variety of sources.

Finally, the strategy document is structured as a living guide. As with the past five years, e-MFP will seek to stay ahead of changes in the sector and adapt when necessary and seek out opportunities as they arise. The strategy laid out here will insure that e-MFP will have the resources and flexibility to remain relevant for the next five years.

## e-MFP's 10<sup>th</sup> anniversary

In November 2016 e-MFP celebrated its tenth anniversary - ten years of inclusive finance innovation - during European Microfinance Week. In the past decade e-MFP has grown from a small organization to be a really important voice for the European microfinance industry working in developing countries - promoting co-operation, dialogue and innovation among the diverse stakeholders, something we're very proud of. For ten years, e-MFP has been driving knowledge-sharing, partnership development and innovation in the sector, fostering activities which increase global access to affordable, quality sustainable and inclusive financial services for the un(der)-banked.

The e-MFP Board and Secretariat were very happy to meet many of their members at the European Microfinance Week, to celebrate with them, to reflect on our common achievements and, most importantly, look to the future.



## 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 2016 the Secretariat continued its activities to attract new members to make the organisation even more representative of the microfinance sector.

e-MFP welcomed in 2016 the following organisations and individuals as new members:

Full members:



Associate members:



Linklaters



Individual member:

- Bart De Bruyne, Consultant (Belgium)
- Florian Grohs, Consultant (The Netherlands)

At the end of 2016 e-MFP had 83 full members, 23 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.

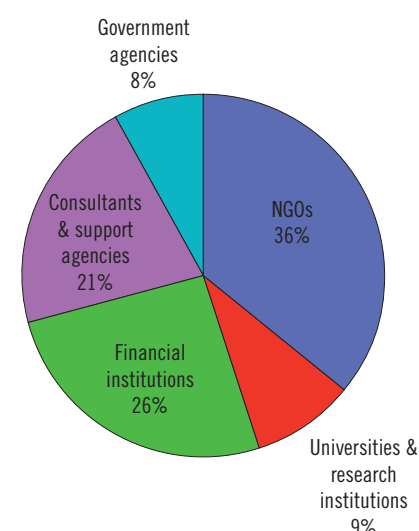
Current number of members: 130

European countries: 17

Non-European countries represented: 6

Peer Group	Number (organisations only)
NGOs	38
Universities & Research institutions	10
Financial institutions	28
Consultants & support agencies	22
Government agencies	8
Total	106

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 in the Who's Who Directory of European Microfinance Actors Working in Developing Countries on our website, [www.e-mfp.eu](http://www.e-mfp.eu).
- 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
- 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

## 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 the 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

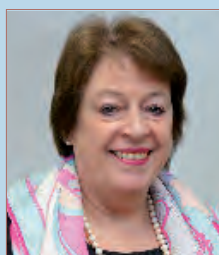
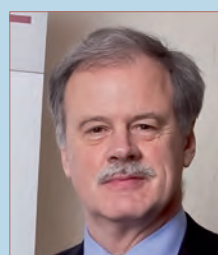
## Members of the e-MFP Board

Mr. Johann Will, CEO and conducting officer of the responsAbility Management Company S.A Luxembourg, was elected to the Board at the General Meeting of Members 2015.

Mr. Hans Dieter Seibel retired from the e-MFP Board at the end of 2015, he has been the longest serving Board member and a founder of e-MFP. Ms. Fiona Joyce retired in August 2016. We would like to take this opportunity to thank Hans Dieter and Fiona for their hard work and contribution to the Platform during their time on the Board and hope to count on their valuable advice in the future.

The 2016 Board was composed of:

- Anne Contreras, nominated by SOS Faim Luxembourg and SOS Faim Belgium - Chairwoman
- Marc Bichler, nominated by ADA and LMDF – Deputy Chairman
- Alan Moore, nominated by ILCU Development Foundation - Treasurer
- Claudia Belli nominated by BNP Paribas
- Pierre van Hedel, nominated by Rabobank Foundation
- Laura Hemrika, nominated by Credit Suisse
- Fiona Joyce, nominated by WSBI (until August 2016)
- Michaël Knaute, nominated by Oxus Group
- Martine Schommer, nominated by the Luxembourg Ministry of Foreign and European Affairs – Directorate for Development Cooperation and Humanitarian Affairs
- Josien Sluijs, nominated by NpM
- Johann Will, nominated by responsAbility



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 2016, 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 2016, 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 2016 Marc Bichler, Johann Will and Laura Hemrika were members of this Committee.

Additionally in 2016, the **European Microfinance Award Committee** assisted the Secretariat in all decisions concerning the Award. Members of the committee were Martine Schommer, Josien Sluijs and Laura Hemrika.

In 2016 the e-MFP Secretariat organized four Board meetings:

- 25 February at the Residency of the Luxembourg Ambassador to Belgium and NATO in Brussels
- 28 April at BNP Paribas in Paris
- 29 September at Arendt & Medernach in Luxembourg
- 16 November at the European Microfinance Week in Luxembourg

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

The e-MFP Secretariat would like to thank all Board members in office during the year 2016 for their great support and commitment.

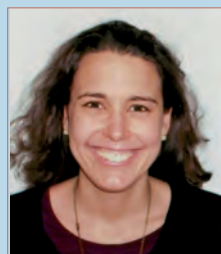


*Members of the e-MFP Board 2015-2016*

## e-MFP SECRETARIAT

A dynamic, multicultural and multilingual small team of five now serves e-MFP's 130 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, the Inclusive Finance Network Luxembourg (InFiNe.lu) and Boulder Microfinance Institute. In 2016 Microlux joined the House of Microfinance. Microlux, the first microfinance institution for Luxembourg and the Greater Region, was established as an incorporated company on the 31st of March 2016 under the initiative of ADA, BGL BNP Paribas, Adie and the European Investment Fund.

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## 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 2016, e-MFP continued its Action Group activities which remain an important 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 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.

Throughout 2016 the AG has held four meetings, three virtual ones that took place in March, May and September and one in-person during the Action Group Day of the European Microfinance Week. The Action Group focused on three main topics: digital microfinance case studies; FinTech spreading out from mature economies to developing markets; and Big Data and digital microfinance. As a result of their work, the Action Group released a new case study on Tanzania Postal Bank "Digital financial inclusion through POPOTE" and organized two sessions during the European Microfinance Week "Does FinTech matter for Microfinance?" and "Data driven microfinance: small bits, Big data".

By the end of 2016, the Action Group Head, Philippe Breul from PHB Development, stepped down and the AG is currently deciding on the new Head to lead the group.

## Action Group members

In 2016 the members of the Digital Innovations for Financial Empowerment Action Group were: PHB Development, ADA, AFD, BFC Consulting, CGAP, EIB, Finance in Motion/EFSE, the Frankfurt School of Finance & Management, GIZ, Inbox, KfW Development Bank, LFS-consulting, MFI Insight Analytics, Microfinanza, Mifos Initiative, OpenCBS, 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 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*



*Digital financial inclusion through POPOTE*



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

The e-MFP Investors in Tier 2/3 MFIs Action Group gathers a collaborative group of microfinance investment organisations that work together to address a common interest: improve their support to tier 2/3 MFIs.

Following the success of the training for investment officers organised by the Action Group at the European Microfinance Week 2015 on 'How to assess the MIS during a due diligence', e-MFP partnered with NpM, and Cordaid to organize a full day training on the same topic for Dutch investors. It took place on April 11th in The Hague and 18 people participated. For the European Microfinance Week 2016, the Action Group organized a new training during the Action Group Day, this time on the topic of Governance. This training was given by Alex Silva and Georgina Vázquez, from OMTRIX.

Looking to the future, the Action Group is exploring the option of enlarging the AG to all e-MFP investors in order to create a single platform for all investors (debt & equity, social and commercial).

### Action Group members

In 2016 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 Kaspar Wansleben, LMDF.

## e-MFP Microfinance and Environment Action Group

The e-MFP Microfinance and Environment Action Group brings together microfinance practitioners to discuss and exchange experiences in dealing with environmental issues, to create new practical tools to advance environmental microfinance and to raise awareness among sector stakeholders.

As agreed in their work plan, the Action Group focused on three main activities in 2016: refining the Green Index, making it more quantitative and aligning it with MIX indicators; developing a training module on green microfinance for investors and donors; and developing guidelines on how to track the effects of green microfinance on clients. As a result of their work, an updated version of the Green Index, the Green Index 2.0, was released in October in order to keep track of the evolution of the sector and to include lessons learnt from two years of implementation of the Index within MFIs and projects. The Action Group also organized, for the second year in a row, a training for EMW participants, this time on "Environmental performance of MFIs: Assessment, awareness raising, strategic planning". It took place during the Action Group Day of the European Microfinance Week, just after the annual Action Group meeting and several members of the Action Group participated as trainers. Finally, the Action Group organized two sessions "Financing sustainable energy: Traditional solar vs. PayGo" within the green stream of the conference, and "Investing in green inclusive finance: Challenges, opportunities, strategies, the way forward", within the investors stream, as one of the Action Group objectives is to raise awareness among this stakeholder group.



Meeting at European Microfinance Week



Meeting at European Microfinance Week



The Green Index 2.0

## Action Group members

In 2016 the members of the Microfinance and Environment Action Group were: ADA, Advision Finance, Agence Française de Développement, Alterfin, CERISE, CERMi, CLARMONDIAL, CORDAID, DGRV-Mexico, Enclude BV, Entrepreneurs du Monde, EU Energy Initiative Partnership Dialogue Facility, FMO, FOSERA, Frankfurt School of Finance and Management, GIZ, Grameen Crédit Agricole MF Foundation, Hivos Foundation, Interamerican Development Bank (IADB), LMDF, MicroEnergy International, Microfinanza Rating, myclimate, PAMIGA, Positive Planet, remEX, SBFIC, SOS Faim Belgium, SOS Faim Luxembourg, Triple Jump BV, University of Antwerpen, ULB, UNEP, Université de Genève, University of Bergamo.

Action Group Heads: Marion Allet, PAMIGA; Geert Jan Schuite, Enclude; Raluca Dimitrescu, MicroEnergy International; and Davide Forcella, ULB-CERMi.

## e-MFP Outcomes Action Group

The e-MFP Social Performance Outcomes Action Group results from a partnership with the Social Performance Task Force (SPTF) and their Outcomes Working Group. Its objective is to develop guidelines for integrating outcomes measurement into the operations of inclusive finance investors. Under the guidance of Microfinanza Rating's Lucia Spaggiari, the Action Group met during the SPTF Social Investors meeting in New York in March 2016, where the first findings of the project were shared, and during the May 2016 SPTF Annual Meeting in Marrakech, where the first draft of the guidelines was presented. The guidelines were finally published in November 2016 and presented at the European Microfinance Week, first in their Action Group meeting and then in an open session during the main conference days.



*Meeting at European Microfinance Week*

## Action Group members

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

## e-MFP Rural Outreach and Innovations Action Group

The e-MFP Rural Outreach and Innovations Action Group appointed Marina Kortenbusch from BFC Consulting as new head at the Action Group meeting that took place during the European Microfinance Week 2015. Following a survey carried out at the beginning of 2016, the Action Group decided to focus on three main topics: value-chain finance, agro-insurance and non-financial services for farmers. The Action Group also set up an online platform to facilitate their work and communications. Besides this platform, the Action Group has also organised close to 20 webinars consisting of 15 minute presentations given by a specialist, which is then followed by an open discussion forum. All the webinars were recorded and can be found in the AG online platform. They held their annual meeting during the Action Group Day of the European Microfinance Week and they also organised one of the conference sessions on the topic of value chain finance.

## Action Group members

In 2016 the members of the Rural Outreach and Innovations Action Group were: ADA, Agri-Finance Africa, Banco Adopem, BRS-VZW, CEA, Cerise, CGAP, CTB/BTC, Deutsche Asset & Wealth Management, DGRV, Enclude, Entrepreneurs du Monde, FAO, Frankfurt School of Finance & Management GmbH, Gawa Capital, Grameen Credit Agricole Microfinance Foundation, GIZ, Hand in Hand International, ICCO, IFAD, ILO, Islamic Relief Worldwide, NpM Platform for Inclusive Finance, OSDI improving lives, Oxfam Novib, PAMIGA, PHB Development, Rabobank Foundation, Regional Economic Development Institute, SIDI, SOS FAIM Belgium, SOS FAIM Luxembourg, Trias, UNCDF, XacBank.

Action Group Head: Marina Kortenbusch, BFC Consulting.

## e-MFP Partners With MIMOSA Initiative

At its meeting on 25 February the e-MFP Board decided that the European Microfinance Platform should host the MIMOSA initiative and asked the Secretariat to integrate it in the new Strategic Plan 2017-2021.

The Microfinance Index of Market Outreach and Saturation (MIMOSA) is a major sector initiative to assess overheated markets and avoid overindebtedness. It has been funded by a consortium of investors and donors, most of whom are e-MFP members, and has strong links with a number of partners, including rating agencies and microfinance associations in multiple countries. Upon the request of the project founders, e-MFP has agreed to enter into a long-term partnership with MIMOSA to become its administrative home, as well as providing a basic funding level to assure project stability.

Currently, the MIMOSA project provides up-to-date coverage for 7 markets: Bolivia, Peru, Senegal, Morocco, Azerbaijan, Kyrgyzstan, and Cambodia. During 2017, plans are to expand coverage to 12-15 markets, and target total coverage of 20-30 key microfinance markets by 2018-19. This way, the project will ensure that accurate, standardized, up-to-date data is available on a large portion of microfinance markets globally, provide MFIs, investors, and regulators with the information they need to monitor the risk of market overheating and overindebtedness.

Implementing MIMOSA will allow e-MFP to take a proactive role on avoiding overindebtedness – an issue that is almost universally seen as the key risk facing microfinance.

## Creation of European Research Conference on Microfinance Committee

Since 2009, every two years a European University with a focus on microfinance research organizes the European Research Conference on Microfinance in collaboration with the European Microfinance Platform (e-MFP). The first event was held in 2009 at CERMi in Brussels, the following conferences took place in Groningen, at Agder University (Kristiansand) and in Geneva.

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.

Based on feedback from its academic members, e-MFP decided in 2016 to create a more structured process for selecting future conference hosts and then for accompanying the selected organizer in his/her demanding task of running the conference. As part of this, e-MFP created a dedicated Research Conference Committee, whose role is to define the general standards for the conference, the requirements for the applicants, and provide guidance and oversight to the selected host to ensure the standards are kept (organization, acceptance of papers, structure of sessions,...).

The Committee comprises of past conference hosts, e-MFP member academics, an e-MFP Board representative and the e-MFP Secretariat.

We are confident that with this measure we will be able to keep the European Research Conference on Microfinance at the highest standard and at the same time to strengthen our link with the academic community and reinforce e-MFP's position as a hub for academics/ research on microfinance.



*European Research Conference on  
Microfinance*

## 5th European Research Conference on Microfinance

In July 2016 a call for interest for organizing the 5th European Research Conference on Microfinance was launched. As a result and with the valuable input of the new Research Conference Committee, the University of Portsmouth - Development Studies Research Group at Portsmouth Business School was selected to host next year's conference. Portsmouth Business School has a solid track record in organising research conferences, of recent note being the British Academy of Management Conference in 2015 with some 900 delegates. e-MFP is looking forward to a great event which will bring together high level researchers, academics, professionals and students from 12<sup>th</sup> – 14<sup>th</sup> June 2017.

## e-MFP PARTICIPATION AND COLLABORATION

### Relaunch of Swiss Microfinance Platform

e-MFP's Daniel Rozas was present at the relaunch of the Swiss Microfinance Platform in Geneva. Over 50 participants followed the invitation, they represented NGOs, banks, MIVs and other agencies based in Switzerland active and interested in microfinance. Switzerland is a country with one of the highest concentration of actors in microfinance. The proximity of international organizations and important private banking firms underline the opportunities for a national professional association in the field of microfinance. The half day meeting consisted of several succinct presentations on the current status of investment, capacity building and research in microfinance. All participants see a need for regular exchanges, an up-to-date yearbook ("who does what?") and networking. There is a view that Switzerland has a comparative advantage in blending investing and capacity building in the field of microfinance.



*Relaunch Swiss Microfinance Platform*

### Kapuscinski Development Lecture, Luxembourg

On 9<sup>th</sup> December e-MFP attended the Kapuscinski Development Lecture in Luxembourg with 2011 Nobel Peace Laureate Leymah Gbowee entitled "From war to development: Women leading the nation". Mrs. Gbowee, is a Liberian peace activist, trained social worker and women's rights advocate. She is Founder and current President of the Gbowee Peace Foundation Africa.



*2011 Nobel Peace Laureate Leymah Gbowee*

### Financing the Circular Economy Conference, Luxembourg

On 10<sup>th</sup> December e-MFP attended the Innovative Enterprise conference "Financing the Circular Economy", an event organized by the government of Luxembourg, the European Commission and the European Investment Bank (EIB) which took place at the EIB headquarters in Luxembourg.



*Financing the Circular Economy*

### Midi de la Microfinance, Luxembourg

On 15<sup>th</sup> December the e-MFP Secretariat participated in the Midi de la Microfinance organized by ADA and InFiNe.lu. Joan Bardeletti (Les Grands Moyens) and e-MFP member Franck Renaudin (Entrepreneurs du Monde) debated the question "Small is powerful: how to support small businesses in Africa?"



*Midi de la Microfinance  
© Luc Deflorenne / ADA*



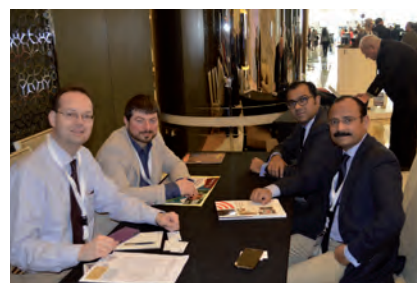
On 9th March the e-MFP Secretariat participated in the Midi de la Microfinance organized by e-MFP members ADA and InFiNe.lu entitled, “Investment funds and microfinance: how to boost sustainable agriculture in developing countries?” Massimo Pera from FAO, Food and Agricultural Organization of the United Nations, and Matthew Sparkes from Root Capital discussed possible solutions to deal with the problem of sustainable and impact investing of small and rural producers of different value chains. The conclusion was made by e-MFP Vice-Chairman Marc Bichler, Ambassador-at-Large for Climate Change, Luxembourg Ministry of Foreign Affairs.



*Midi de la Microfinance  
© Luc Deflorenne / ADA*

## e-MFP at Microcredit Summit, Abu Dhabi

Christoph Pausch and Daniel Rozas participated in the 18<sup>th</sup> Microcredit Summit, held 14<sup>th</sup> – 17<sup>th</sup> March in Abu Dhabi, United Arab Emirates. Daniel spoke in a session on “Innovations in measuring social impact”. The Summit was also a good occasion to meet many other networks and key microfinance actors.



*Microcredit Summit 2016*

## Meeting with National Platform from Bangladesh

In the frame of the Microcredit Summit, March 2016, e-MFP had a very fruitful meeting with CDF, the national network of the Microfinance Institutions (MFIs) of Bangladesh, with the national platform from Madagascar and with the Pakistan Poverty Alleviation Fund.

## e-MFP partner of ALFI Impact Investing & Microfinance Conference, Luxembourg

On 12<sup>th</sup> May e-MFP participated in the ALFI Impact Investing Conference entitled ‘Impact Investing – Strategy for the future’. The event was 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



*ALFI Impact Investing Conference © ALFI*

Christoph Pausch participated in the preparatory committee of the conference and e-MFP Chairwoman Anne Contreras moderated a panel on ‘Impact measurement and reporting: How to distinguish between players and pretenders’. e-MFP’s Deputy-Chairman Marc Bichler moderated a session on ‘Climate finance: What opportunities for impact investors?’. Several other e-MFP members spoke at this conference and the e-MFP Secretariat negotiated a reduced participation fee for e-MFP members for this event.

## e-MFP partner of Convergences World Forum, Paris

Gabriela Erice participated in the Convergences Working Group ‘Finance responsable et inclusive’. She was also invited by Convergences to be part of the Editorial Committee of the Microfinance Barometer and of the Jury of the Convergences Award.

e-MFP organised a session at the Convergences conference, 5<sup>th</sup> – 7<sup>th</sup> September, in Paris entitled “Microfinance and housing”. Daniel Rozas moderated the panel, speakers were Patrick McAllister, Habitat for Humanity, USA, Malkhaz Dzadzua, Crystal Microfinance Organization, Georgia and Sothany Chun, First Finance, Cambodia.



*Session at Convergences 2016*



## Citi Journalistic Excellence Award, Luxembourg

Niamh Watters attended the Citi Journalistic Excellence Award which was held on 14<sup>th</sup> April in Luxembourg.

## e-MFP at CGAP's Annual Meeting, Luxembourg

CGAP organised its annual meeting in the week of 9th May in Luxembourg and invited e-MFP to organize a session for their members. Taking the topic of this year's European Microfinance Award, 'Microfinance and Access to Education', the session examined the role that donors and investors can play to support the efforts of MFIs to promote access to quality education at the bottom of the pyramid. It featured two case studies of investment funds active in this field, the Higher Education Finance Fund (HEFF) and the Regional Education Finance Fund for Africa (REFFA), as well as the experience of the MasterCard Foundation. Participating in the panel were: Francesca Agnello, consultant supporting the 7th European Microfinance Award, Maria Teresa Zappia from BlueOrchard, Kaspar Wansleben, Luxembourg Development Microfinance Fund (LMDF) and Mark Wensley from the Mastercard Foundation with Daniel Rozas of e-MFP moderating. For more information on the session visit the blog at <http://www.e-mfp.eu/blog/microfinance-and-access-education-lessons-shared-during-cgap-annual-meeting-2016>.



*Session at CGAP Annual Meeting*

## Visit of NGO Friendship

On 26<sup>th</sup> May e-MFP had the occasion to meet the Bangladesh NGO Friendship led by its Executive Director Runa Khan during a visit to the House of Microfinance.

## e-MFP at SPTF Annual Meeting, Marrakech

Daniel Rozas attended the SPTF 2016 Annual Meeting in Marrakech, Morocco 30<sup>th</sup> May - 2nd June 2016 and participated in a panel on 'Measuring and Reporting Client Outcomes'.

## LMDF event, Luxembourg

On 2<sup>nd</sup> June the e-MFP Secretariat attended the information session 'Invest Differently: Women Effect and Gender-Lens Investing', which took a closer look at how the Microfinance and Luxembourg Microfinance and Development Fund (LMDF) is addressing this issue. Speakers were Hedda Pahlson-Moller (TIIME) and Kaspar Wansleben.

## Midi de la Microfinance, Luxembourg

On 8th June the e-MFP Secretariat participated in the Midi de la Microfinance organized by e-MFP members ADA and InFiNe.lu entitled, 'Microfinance funds – challenges and opportunities for socially responsible investments' (in French). Kaspar Wansleben of the Luxembourg Microfinance and Development Fund (LMDF) and Martin Heimes of responsAbility were the panellists with Arnaud Gillin of Innpat moderating.



*SPTF Annual Meeting*



*Midi de la Microfinance*

## e-MFP at European Development Days, Brussels

On 15<sup>th</sup> – 16<sup>th</sup> June, e-MFP participated in the European Development Days in Brussels. Gabriela Erice was invited to represent e-MFP's Digital Innovations for Financial Empowerment Action Group and present their work and the importance of facilitating knowledge sharing spaces in order to support the identification and dissemination of good practices in a panel organised by the BBVA Microfinance Foundation on the topic "Technology and innovation in financial inclusion for sustainable development – Making a positive impact on the lives of the poor". The panel was moderated by Claudio González-Vega, Chairman of the Board of Trustees of BBVA Microfinance Foundation. Other speakers were Stefan Nalletamby, Acting Vice-President and Director for Financial Sector Development, African Development Bank; Álvaro Martín Enríquez, Head Economist for Digital Regulation, BBVA and Tidhar Wald, Head of Government and Corporate Relations, Better Than Cash Alliance.



European Development Days

## e-MFP at MFC Annual Conference, Tirana

Christoph Pausch and Daniel Rozas participated in the 19<sup>th</sup> MFC annual conference which was held 23<sup>rd</sup> – 24<sup>th</sup> June, in Tirana. Mr. Rozas presented the MIMOSA project as part of the workshop on Preventing Over-indebtedness. Mr. Pausch represented e-MFP at the MFC membership meeting which was held on 22<sup>nd</sup> June.



MFC Annual Conference

## Launch of Microfinance Barometer, Paris

Christoph Pausch represented e-MFP at the launch of the Microfinance Barometer on 7<sup>th</sup> July in Paris. e-MFP is proud to be a partner of the Barometer and contributed two articles: one on housing finance and the other on the theme of this year's European Microfinance Award, *Microfinance and Access to Education*.

## e-MFP Workshop in Cambodia

Daniel Rozas co-organized and spoke at a special workshop "Let's Talk About Over-indebtedness, Now!", hosted by the Cambodian Microfinance Association (CMA) on 11<sup>th</sup> July in Phnom Penh. The purpose of the workshop was to explore the risks of over-indebtedness in Cambodia and the steps the sector can take to avoid a potential crisis. The workshop included 170 participants, including senior representatives from CMA members, multiple investors, the Cambodian Credit Bureau (CBC), and the National Bank of Cambodia. The workshop, opened by the governor of the National Bank of Cambodia, included representatives of the IMF, the CBC, M-CRIL, and others.

## Midi de la Microfinance, Luxembourg

On 18<sup>th</sup> October e-MFP participated in the Midi de la microfinance, organized by our members ADA and InFiNe.lu at the Banque de Luxembourg in Luxembourg. The Midi featured James Onyutta CEO of Musoni (Kenya) and Devyani Parameshwar, Strategy Manager at M-Pesa, who discussed mobile banking and clients.

## e-MFP at ADA's International Academic Symposium, Luxembourg

On 19 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 "Microfinance in the digital age". Numerous e-MFP members participated and spoke at this event.



Microfinance Barometer



ADA International Academic Symposium

## e-MFP at the European Microfinance Day

The European Microfinance Network (EMN) and MFC organized the European Microfinance Day which took place during Financial Inclusion Week, 17<sup>th</sup> – 21<sup>st</sup> October. For this second edition of the European Microfinance Day their members were asked to organize during the week local-level activities in order to spread the meaning and function of microfinance/inclusive finance. On 27<sup>th</sup> October there was the final event in Brussels for European policymakers and EU stakeholders. Daniel Rozas participated in this event.



European Microfinance Day 2016

## e-MFP at LuxFLAG's 10 year anniversary event

In November 2016 Christoph Pausch joined in the celebration of LuxFLAG's 10<sup>th</sup> anniversary. e-MFP member LuxFLAG (the Luxembourg Finance Labelling Agency) organized this event at the European Investment Bank in the presence of Her Royal Highness the Grand Duchess of Luxembourg.



## e-MFP collaborates with Microfinance CEO Working Group

e-MFP continued in 2016 its informal partnership with the Microfinance CEO Working Group (MFCWG), an organization of CEOs of ten major microfinance networks (Accion International, BRAC, CARE, FINCA International, Freedom from Hunger, Grameen Foundation USA, Opportunity International, Pro Mujer, VisionFund International, and Women's World Banking). The Microfinance CEO Working Group has a global footprint, with more than 250 partner and affiliate MFIs spanning 70 countries worldwide. Together, MFIs affiliated with Working Group organizations count more than 40 million clients.



e-MFP was delighted to welcome representatives of the CEO Working Group to the European Microfinance Week 2016.

## 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 2016. e-MFP participated in EMN's European Microfinance day in October in Brussels.



In 2016 e-MFP further strengthened its excellent collaboration with The Risk Management Initiative for Microfinance (RIM) which accepted our invitation to once again organize a session at the European Microfinance Week.



e-MFP also continued its good cooperation 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.lu) which enables e-MFP and MiN to exchange on a regular basis.



## 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 regular meetings with the co-organisers of the European Microfinance Award – the Inclusive Finance Network Luxembourg (InFiNe.lu) and The Luxembourg Ministry of Foreign and European Affairs - Directorate for Development Cooperation and Humanitarian Affairs.

## e-MFP 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 2016 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.

## e-MFP hosts LinkEd exam

e-MFP continued in 2016 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 exams in March, September and November, 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>.



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

Directorate for Development Cooperation  
and Humanitarian Affairs





## COMMUNICATION

e-MFP continues to strengthen its communication role. By raising greater awareness of our aims, activities and those of our members, our goal is to develop communication leadership on key issues facing the inclusive finance sector.

### e-MFP in the news

e-MFP continued to increase its visibility within the microfinance sector and beyond. e-MFP's activities, thought-provoking blogs, newsletters and Action Group publications have gained considerable attention in the past year. Articles on e-MFP activities and interviews with e-MFP Board members, Heads of Action Groups and European Microfinance Week speakers have featured on several microfinance websites such as The Microfinance Gateway, Le Portail de la Microfinance, MicroCapital and NextBillion and in both the Luxembourg and international press.



e-MFP in the news

### e-MFP blogs are favourites again

Two of e-MFPs blogs "Inexorable growth in Cambodia: Like a rolling stone?" and "Opportunity International and MyBucks: The Future of Digital Microfinance?" 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 that week.

The e-MFP Blog focuses on important issues facing the microfinance sector and features blogs from the e-MFP team, e-MFP members and guest bloggers. You can sign up to receive the latest Blog updates at <http://www.blog.e-mfp.eu/blog>. If you would like to contribute a blog please contact Niamh Watters ([nwatters@e-mfp.eu](mailto:nwatters@e-mfp.eu)) at the e-MFP Secretariat.



e-MFP Blog

### Media partnerships

e-MFP works closely with leading microfinance/inclusive finance media specialists and has established valuable partnerships with MicroCapital, Le Portail de la Microfinance, the Microfinance Gateway, NextBillion, Responsible Investor and also Development Finance – this ensures greater visibility and awareness of e-MFP and its members. Results of these partnerships were numerous news stories and interviews about our Action Groups, EMW and the Award, plus live twitter feed and blog posts during and after EMW.





## e-MFP – official partner of Microfinance Barometer

Following on recent close co-operation with Convergences, e-MFP became a partner of the Microfinance Barometer 2016 and contributed two articles: "Microfinance and impact in education: from financing to capacity-building" and "Building the future of microfinance, one house at a time". The Barometer was published in July in French and in September in English, 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.



Microfinance Barometer

## e-MFP joins with its House of Microfinance partners in awareness campaign

e-MFP was delighted to join with two of the partners in the House of Microfinance to promote through a poster campaign, awareness of financial inclusion events taking place in Luxembourg during October – November 2016.

## e-MFP on social media

Expanding outreach beyond e-MFP's website [www.e-mfp.eu](http://www.e-mfp.eu), the Secretariat is an active user of multiple social media channels including LinkedIn, Facebook and Twitter which ensures that the latest information on e-MFP activities and those of its members are spread throughout the financial inclusion sector and beyond.

The e-MFP LinkedIn group has grown significantly, counting 860 members in October 2016. LinkedIn is a business-oriented social networking site used 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).

Follow the European Microfinance Platform on Twitter under *e\_mfp*, where throughout the year, e-MFP tweets about its current activities, microfinance issues and members' activities. Currently with 1,130 followers, we're especially delighted with the Twitter action during European Microfinance Week.

e-MFP's presence on social media is strengthened through Facebook, which with 1,434 likes in October 2016 was used particularly to promote European Microfinance Week, the European Microfinance Award and to create awareness about microfinance, inclusive finance and development issues.



Poster Campaign



## e-MFP on Youtube

e-MFP has expanded its range of videos beyond the popular European Microfinance Week clips. Two new videos: "Why the European Microfinance Award?" and "About the e-MFP Action Groups", have increased the number of videos on offer on the European Microfinance Platform Youtube channel<sup>1</sup>.



<sup>1</sup> See [https://www.youtube.com/channel/UCaZlIFkq4J7j0QcPWcdix\\_w](https://www.youtube.com/channel/UCaZlIFkq4J7j0QcPWcdix_w)

## e-MFP publications on the Microfinance Gateway

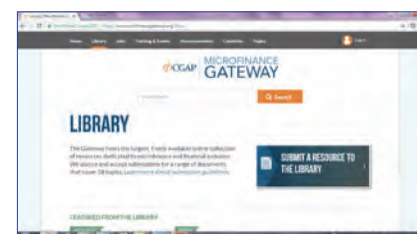
The Microfinance Gateway, an online resource for the global community dedicated to advancing access to financial services for the poor, features an up to date listing of e-MFP publications.

## e-Bulletin

e-MFP's e-Bulletin service continued in 2016. During the year e-MFP sent 20 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.

## 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 2016 we received significantly more requests to forward such information.



Microfinance Gateway library



e-Bulletin

## PUBLICATIONS

In 2016 e-MFP continued to identify and contribute to cutting edge topics for the inclusive finance sector and produced 16 high quality publications with the help of its members. The Secretariat would like to thank all those, particularly the Action Groups, who contributed their time and expertise to achieve this impressive target.

### e-MFP Newsletter

The e-MFP newsletter is published four times a year and distributed to over 1,700 contacts. It provides e-MFP members and microfinance professionals with news from the e-MFP Secretariat, Board and from the e-MFP Action Groups and our members. It also publishes announcements of members' events and presents new members. In addition, the newsletter 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 2016 included: CGAP, LMDF, Mifos Initiative, MIX, Oikocredit, SPTF and UNCDF.

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

### Report of the Fourth European Research Conference on Microfinance

The Fourth European Research Conference on Microfinance held in Geneva, June 2015, was organised by the University of Geneva's School of Economics and Management and its Center for Microfinance and Financial Inclusion, in collaboration with the European Microfinance Platform. The conference brought together 160 participants from universities, investment funds and policy making institutions from 24 countries.

An overview of the conference can be found in the conference report available at <http://e-mfp.eu/resources/conference-reports>.

### UMM Workshop reports

The University Meets Microfinance Action Group produced two reports: 12<sup>th</sup> UMM Workshop on 'Enhancing Food Security and Resilience to Climate Change: What Role for Microfinance?' and the 14<sup>th</sup> University Meets Microfinance (UMM) Workshop on 'Responsible Inclusive Finance and Customer Empowerment'.

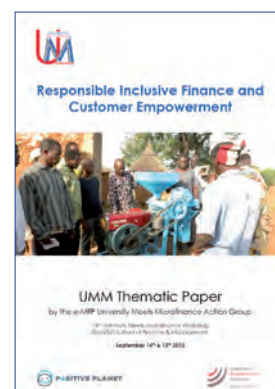
To view and download the thematic papers visit <http://www.e-mfp.eu/category/umm-workshop-reports>.



*e-MFP Newsletter*



*Fourth European Research Conference on Microfinance*



*UMM Workshop Report*

## Assessing Green Microfinance: Qualitative and Quantitative Indicators For Measuring Environmental Performance

This report is the first attempt in the microfinance sector to address the area of green performance monitoring in a comprehensive manner. While the sector currently abounds with a diverse set of qualitative tools for green performance monitoring, the same cannot be said of quantitative indicators. Recognizing this gap, MIX and the e-MFP Microfinance & Environment Action Group designed a survey to explore a set of quantitative green microfinance indicators with the aim of assessing their ease of use and relevance for decision-making.

To view and download the publication visit <http://www.themix.org/mixmarket/publications/assessing-green-microfinance-qualitative-and-quantitative-indicators>.

## EMW 2015 Conference Report

Once again in 2015, a very successful European Microfinance Week gathered over 450 participants from 67 countries to present key innovations, challenges and best practice in the inclusive finance sector. The extensive 83 page conference report brings together some of the most important discussions, findings and presentations of the conference.

Read the report at [www.european-microfinance-week.eu](http://www.european-microfinance-week.eu).

## 6<sup>th</sup> European Microfinance Award on Microfinance in Post-Disaster, Post-Conflict Areas & Fragile States

Two publications on the 6<sup>th</sup> European Microfinance Award were released:

Brochure – presenting the three finalists: Crédit Rural de Guinée S.A; Taytay Sa Kauswagan, Inc.; The First Microfinance Institution – Syria, and their initiatives, see <http://www.e-mfp.eu/resources/6th-european-microfinance-award-brochure>.

European Dialogue No. 9 – examines the key issues which emerged during the assessment phase and extracts nine factors which exemplify the emerging best practice in this field. It also provides case examples from among the ten Award semi-finalists, see <http://www.e-mfp.eu/resources/european-dialogue-no9>

## Green Index 2.0

The Green Index 2.0 is the most recent experience based-update of the tool developed by the e-MFP Microfinance and Environment Action Group in 2014 to assess the environmental performance of MFIs. Building on results from two years pilot phase executed by members of e-MFP Microfinance and Environment Action Group, and in particular its implementation within the SPI4, and a dedicated joint study between e-MFP and the MIX in 2015, the Action Group has adapted the Green Index. The present version is more user-friendly, balanced and it include, for the first time, environmental quantitative indicators. The Green Index 2.0 has already been integrated into the current (2016) version of SPI4, and it aims to become the standard reference for environmental performance assessment in microfinance.

To view and download visit <http://www.e-mfp.eu/actions-groups/microfinance-environment>.



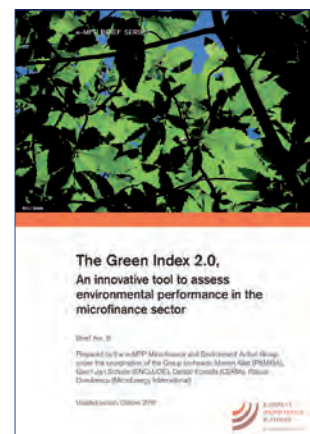
Assessing Green Microfinance



2015 Conference report



European Dialogue No. 9



Green Index 2.0

## Guidelines on Outcomes Management for Investors

The Guidelines are the result of the work carried out by the e-MFP Social Performance Outcomes Action Group, which working jointly with the SPTF Outcomes Working Group was tasked with the specific objective to develop guidelines for integrating outcomes measurement into the operations of inclusive finance investors. Measuring outcomes is not self-evident, while counting number of clients is easy, counting changes in their wellbeing is another matter. The number of such indicators is continuing to rise and as the indicators proliferate, there is also an increasing need for guidance, with the ultimate objective of having a more standardized template of indicators to facilitate more effective communication on social performance between investors and MFIs and enable asset owners who invest in microfinance funds to compare the social performance of different funds. The guidelines incorporate case studies from eight social investors, including two e-MFP members Oikocredit and Triple Jump.

To view and download visit <http://www.e-mfp.eu/action-groups/social-performance-outcomes>.

## Digital Finance Case Studies

The e-MFP Digital Innovations for Financial Empowerment prepared two case studies: 'FINCA Express Tanzania, Mobilizing Savings Through Agency Banking' and 'Digital Financial Inclusion Through POPOTE'.

The FINCA Express (Tanzania) success story shows the example of a microfinance institution that succeeded in leveraging the Agency Banking channel in order to increase savings collection and drastically reduce the cost of funds. The FINCA Tanzania Success Case can give microfinance practitioners who want to enter the Digital Finance market a better view of opportunities and challenges.

Tanzania Postal Bank (TPB) has tremendously pushed its financial inclusion services through TPB POPOTE (TPB-P) and through agents across the nation believing that digital finance is expected to be a major driver that will create access for the bigger number of people that have less access to financial services. The case study examines how TPB has recently leveraged 2 digital channels – Mobile Banking and Agency Banking – and 2 devices options – Mobile phone and Point of Sale (POS) devices.

To view and download visit <http://www.e-mfp.eu/digital-innovations-financial-empowerment>.



European Dialogue No. 10



Tanzania Postal Bank case study



Finca case study



## EUROPEAN MICROFINANCE AWARD

### 7<sup>th</sup> European Microfinance Award on Microfinance and Access to Education

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); Microfinance and the Environment (2014), and Microfinance in Post-disaster, Post-conflict Areas & Fragile States (2015).

In its 7th edition, the Award recognises the role of microfinance in enabling access to education for children and/or skill-training for youth and adults to enhance their employment and self-employment opportunities. Education is by far the largest determinant of future economic status and self-reliance and in a world where 75 million young people are currently without jobs, one of its benefits is the lower risk of unemployment. The social and economic benefits that come from ensuring access to quality education for children and adults are massive, yet governments have struggled to develop effective responses and there is often insufficient public funding for education. Microfinance institutions can play an important role in addressing issues of cost and access, reducing the number of out of school children and young adults without skills.

For this year's Award, 30 applications from 19 countries were received. Applications went through a rigorous Selection Process composed of three phases:

- Preselection phase in which applicants will be 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; the winner will be announced at the Award Ceremony on 17th November held during European Microfinance Week in Luxembourg.

This year finalists are: **Fundación Génesis Empresarial, Guatemala; Kashf Foundation, Pakistan; and Opportunity Bank of Uganda.**

**Fundación Génesis Empresarial:** With just 13% of young Guatemalans completing higher education, Fundación Génesis offers customised loans for university studies and post-secondary vocational training. These are provided to students from low-income families and are complemented with additional services, such as job-placement fairs, career mentoring, financial education and job placement via strategic partners. Since its launch in 2014, this innovative program has helped 685 students gain access to higher education that otherwise would have been unaffordable.

**Kashf Foundation:** In an environment where over half the state schools have no toilets and no water and 18% of teachers are absent every day, Kashf provides loans to low-cost private schools, along with pedagogical training for teachers to improve teaching practices and specialised school management courses for school owners to improve the school infrastructure and their financial and operational administration. Since 2014, Kashf has worked with 850 schools, serving over 150,000 students.



7<sup>th</sup> European Microfinance Award



Fundación Génesis Empresarial



Kashf Foundation

**Opportunity Bank of Uganda:** Facing an underfunded public education system and with only 25% of children completing primary school, Opportunity Bank of Uganda helps children stay in school by extending loans to their parents to cover school fees, providing savings and insurance to families to build a safety net for their children's education, and giving credit to low-cost private schools to cover cash-flow and other financing needs – along with professional development and a school support network to facilitate exchanges for school owners. Since 2012, Opportunity's education programme helped 315,000 students.

The three finalists were selected from an impressive list of semi-finalists, which also included: Cantilan Bank from the Philippines; Crystal Microfinance from Georgia; FUNDAPEC from the Dominican Republic; National Rural Support Programme (NRSP) from Pakistan; ProCredit Bank from the DRC; Sinapi Aba Savings and Loans of Ghana; and TrustCo Finance from Namibia.

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 the launch and the selection process until the finalists are announced.
- e-MFP prepares two publications after the Award Ceremony, a Brochure presenting the ceremony proceedings, the winner and the two finalists, and a European Dialogue presenting the good practices identified during the selection process as well as featuring snapshots of the winner, finalists and semifinalists' initiatives.

During the year 2016 the e-MFP Board and the Secretariat have worked together with InFiNe.lu on defining the theme to be proposed to the Luxembourg Ministry of Foreign and European Affairs – Development Cooperation and Humanitarian Affairs for the 8th European Microfinance Award which will be announced on 17 November 2016 in the framework of this year's Award ceremony.



*Opportunity Bank of Uganda*

## EUROPEAN MICROFINANCE WEEK

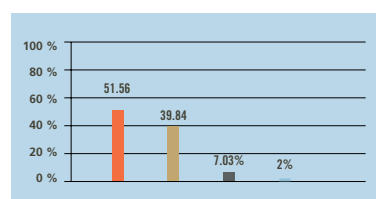
### Feedback European Microfinance Week 2015

Over 450 practitioners, investors, academics and support providers gathered in Luxembourg for European Microfinance Week, 18<sup>th</sup> - 20<sup>th</sup> November 2015, with the focus on *Financial Inclusion for Sustainable Development*. Throughout the conference, the workshops, Action Groups and plenaries addressed the various financial, social and environmental components of sustainability, including: identifying overheated and underserved markets to better target growth and increase sustainability; incentivising long-term financing by investors; new approaches to managing risk and expanding outreach through better understanding of client needs and developing tools to reach them effectively and affordably; protecting clients from shocks in difficult contexts and providing them with a suite of financial services for sustainable livelihoods; and increasing environmental sustainability – through finance for clean energy products and improved agricultural practices. Over the three days of the conference, each of these themes were covered by leading experts in the field. In parallel with the theme of the 6th European Microfinance Award, the Week also featured sessions on post-conflict and post-disaster financial services.

Feedback from attendees regarding the event has been extremely positive. An impressive 91% of survey respondents thought the conference organisation was excellent or good. Participants liked in particular the organisation, the networking opportunities, the new App and the diversity of speakers and sessions.

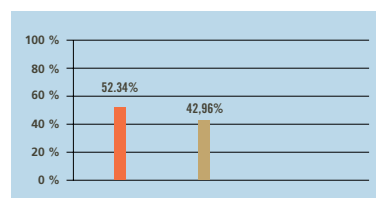


### Quality of the conference organisation



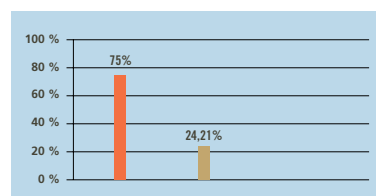
51.56 percent of survey respondents thought the conference organisation was excellent  
39.84 percent of survey respondents thought the conference organisation was very good  
7.03 percent of survey respondents thought the conference organisation was good  
2 percent of survey respondents thought the conference organisation was average

### Satisfaction with the conference materials



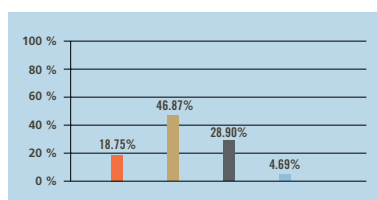
52.34 percent of survey respondents were very satisfied with the conference materials  
42.96 percent of survey respondents were satisfied with the conference materials

### Impression of conference facilities



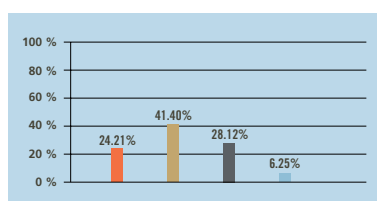
75 percent of survey respondents were very satisfied with the conference facilities  
24.21 percent of survey respondents were satisfied with the conference facilities

## Impression of conference speakers



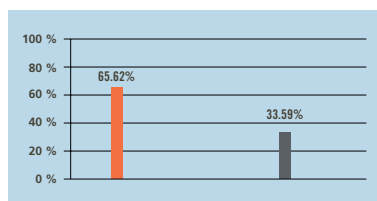
18.75 percent of survey respondents impression of conference speakers was excellent  
46.87 percent of survey respondents impression of conference speakers was very good  
28.90 percent of survey respondents impression of conference speakers was good  
4.69 percent of survey respondents impression of conference speakers was average

## Impression of the moderation of conference sessions



24.21 percent of respondents judged the moderation of the conference sessions as excellent  
41.40 percent of respondents judged the moderation of the conference sessions as very good  
28.12 percent of respondents judged the moderation of the conference sessions as good  
6.25 percent of respondents judged the moderation of the conference sessions as average

## Participation next year



65.62 percent of respondents will return next year  
33.59 percent of respondents were undecided





## European Microfinance Week 2016



Following its request in April for proposals for sessions for European Microfinance Week 2016, e-MFP put together an impressive programme on the basis of the members' response. This year the conference had a difference approach - rather than a single overarching theme, it provided equal focus to six main streams: green microfinance; investors, donors and funders; rural finance; social performance; and digital innovations and the 2016 European Microfinance Award topic of "Access to Education".

Within these six broad streams, there was a fantastic line-up of plenary sessions:

- Microfinance and Access to Education, with the finalists of the European Microfinance Award - Fundación Génesis Empresarial, Kashf Foundation and Opportunity Bank of Uganda, moderated by Sam Mendelson, Arc Finance.
- Microfinance and Housing, One Brick at a Time, with Mark van Doesburgh, Triple Jump; Rajnish Dhall, Micro Housing Finance Corporation; Patrick McAllister, Habitat for Humanity, moderated by Daniel Rozas, e-MFP.
- Digital Finance: Full Inclusion or Empty Promise?, with Vicki Escarra, Opportunity International; Dave van Niekerk, MyBucks; Graham Wright, MicroSave, moderated by Greta Bull, CGAP.

In addition there were over twenty workshops with more than 100 speakers on Thursday 17<sup>th</sup> and Friday 18<sup>th</sup> November, complementing the work of the Action Groups, which met on Wednesday 16<sup>th</sup> to discuss the work undertaken over the previous year and the plans for 2017.

Also included in the busy programme was the e-MFP General Meeting of Members, an evening reception sponsored by ADA on the 16th November and the prestigious European Microfinance Award ceremony in the evening of the 17th November.

**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 2016

e-MFP would like to thank the sponsors of European Microfinance Week 2016

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## 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 in the Who's Who Directory of European Microfinance Actors Working in Developing Countries on our website, [www.e-mfp.eu](http://www.e-mfp.eu).
- 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
- 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

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

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