

# European Microfinance Platform Activities in 2010

## Communication

### Website

After the launch of the new website [www.e-mfp.eu](http://www.e-mfp.eu) in 2009, e-MFP will add in November 2010 a community platform to the website offering its members a blog, the possibility to make virtual conferences and to organize internal discussions, in addition to a forum to communicate within the different e-MFP Action Groups. With these new tools and its improved design, the e-MFP website will be an enhanced communication tool facilitating exchange between the growing number of members. e-MFP members will also on request, have the possibility to use the community to host their own discussion forums. We would ask our members to consider adding [www.e-mfp.eu](http://www.e-mfp.eu) as a link on their websites.

### e-MFP on LinkedIn and Twitter

e-MFP created a LinkedIn group exclusively for e-MFP members 'European Microfinance Platform (e-MFP)'. The aim of the group is to promote awareness of other members, and facilitate discussion and exchange. LinkedIn is a business-oriented social networking site and is used mainly for professional networking. So far more than 75 members have joined the e-MFP LinkedIn group. If you already have a profile on LinkedIn, please join the group. If you haven't, a profile is easy to create, see [www.linkedin.com](http://www.linkedin.com).

You can also follow the European Microfinance Platform on Twitter under [e\\_mfp](https://twitter.com/e_mfp) where your e-MFP Secretariat tweets about our current activities, microfinance issues and members' activities. Among the many American actors on Twitter, e-MFP has become the voice of European microfinance.

In addition, preparations for European Microfinance Week 2010 can also be followed on Facebook.

### Online 'Who's who'

Based on the questionnaires completed for the European Microfinance Actors Directory, the e-MFP Secretariat is updating at the end of the year the member's database on the e-MFP website. The database is a unique 'Who's Who' of European actors in microfinance to be used as a 'first-stop' reference tool to answer such questions as: 'who is the contact point within an organization'; 'which organizations are active in Senegal'; 'which financial institutions are e-MFP members' etc. Searching can be done by country, region of intervention, type of organization or competencies, so that users can get a good overview of all e-MFP members' activities. e-MFP encourages members to inform us when any changes occur in their organisation so that the most up to date information will always be provided.

### Information dissemination service for members

e-MFP's main objective is to facilitate the exchange of information and to promote cooperation among various European actors involved in microfinance in developing countries. e-MFP is therefore very glad that its members are using e-MFP more and more to access a significant number of other microfinance organizations (e.g. for calls for proposals, calls for papers, ideas for studies...). In 2010 we received many requests from members in each peer group to disseminate information within their peer group or to a different target group.



*New community platform on e-MFP website*

## Publications

### Newsletter

In 2010 e-MFP's newsletter was published four times and distributed to around 1000 contacts. The newsletter whose volume increased with each edition, provides e-MFP members and microfinance practitioners with news from the e-MFP Secretariat and Board, news from the e-MFP Action Groups and from our members. It also presents new members and publishes announcements of members' events. In addition the newsletter also offers a forum in which members and invited non-members (eg. MFTransparency, Smart Campaign) can exchange and provoke discussions. Acknowledging the importance of research in microfinance, University meets Microfinance (UMM) was also invited to present the top thesis from the 2009 UMM Awards in our newsletter. As the character and quality of the newsletter very much depends on the input of the members, the e-MFP Secretariat welcomes any comments or suggestions which would enrich its content. During European Microfinance Week 2010 a readers' satisfaction survey will be made.



Newsletter

### e-Bulletin

To complement its successful newsletter, e-MFP launched in 2010 its new e-Bulletin service. These periodic emails to members distribute concise, newsflash information and enable e-MFP to be in constant contact with its members providing prompt, useful updates. Since its start in February around 25 e-Bulletins have been sent to the e-MFP members.



e-Bulletin

### Conference report

The conference report of the European Microfinance Week 2009 (EMW 2009) was published in February. The 50 page report is a distillation of the discussions and presentations shared by participants at EMW 2009. All sessions of the European Microfinance Week are covered in the publication. Before publishing the report the Secretariat contacted all (more than 100) speakers to secure their approval on the text of their session. The conference report was distributed to around 1400 contacts and assured a good post-event coverage of the conference.



Conference report

### European Microfinance Actors Directory 2010

At the European Microfinance Week 2010 e-MFP will present the new European Microfinance Actors Directory. The primary purpose of the Directory is to provide a 'Who's Who' for microfinance and to encourage cooperation and collaboration between members. Data was provided by members during a survey carried out summer/autumn 2010. The directory (which also contains a classification of actors according to the peer groups of e-MFP) not only provides unique information on individual e-MFP member organisations but also gives through the analysis of the data collected, a valuable insight into the current state of the European microfinance sector.



MF Actors Directory 2010

## European Dialogue

In November a new volume of e-MFP's European Dialogue was published examining how far we have come in "Making Microfinance Investment Responsible". This publication is the output of the work of our Making Microfinance Investment Responsible (MIR) Action Group: a framework for strengthening the social strategy of microfinance investment vehicles (MIVs). More detailed information on the content of the publication can be found in the following Action Group section of this report.

## The New e-MFP Action Groups

After the reform of the e-MFP Action Group system at the end of 2009/beginning 2010 several Action Groups were formed and became very active during 2010.

## The Legal Framework for Microfinance Funds in Europe Action Group

After three meetings in 2009 (the last one at the European Microfinance Week) the Legal Framework for Microfinance Funds in Europe Action Group has continued and even intensified its activities in 2010 to influence EU's draft directive on Alternative Investment Fund Managers (AIFM) in favour of microfinance. In January an e-MFP delegation composed of the Heads of the Action Group, Emmanuel de Lutz (BNP Paribas) and Loic De Cannière (Incofin), and by e-MFP Executive Secretary Christoph Pausch, met several members of the European Parliament and succeeded in getting a parliamentarian to table two amendments. At the end of March e-MFP also had a commentary published in EurActiv, an influential online newspaper dedicated to EU affairs to support our position. All parties in the European Parliament could be convinced of the position of the European microfinance industry, however, for various reasons, the amendment has not been upheld after discussions at the Council and the Commission level. We are therefore in the same situation as previously: in the absence of regulation, microfinance remains reserved for institutional investors, with the exception of countries like Luxembourg or the Netherlands, which have specific regulation. Moreover, we discovered recently that the EMIR directive, concerning derivatives, could have also a negative impact on microfinance. It is clear that the Action Group and the microfinance industry in general have to continue their efforts for specific regulation of microfinance funds. The Action Group will meet again in the framework of the European Microfinance Week 2010.

## Making Microfinance Investment Responsible Action Group

Making Microfinance Investment Responsible (MIR) Action Group: a framework for strengthening the social strategy of microfinance investment vehicles (MIVs), is an initiative prompted by CERISE, CGAP, LuxFlag, Oikocredit, Sidi, B.Brusky and K.Verhagen. The objective of this Action Group is to build a common framework for socially responsible investment in microfinance through creating synergies among actors, developing audit, rating, reporting frameworks and certification initiatives. The framework will promote standardized, complementary approaches and good practices for microfinance investment funds and contribute to improving transparency so that funds with strong social responsibility gain visibility and support the MFI investees to achieve greater impact on the final clients. The following e-MFP members joined the Action Group, ADA/LMDF, Agora Microfinance Partners, Alterfin, BlueOrchard, EIB, FIG/RAFAD, Grameen Credit Agricole, Microfinance Initiative Liechtenstein, Pamiga, MicroFinaanza, BNP Paribas, LuxFLAG, SIDI, Incofin and Triodos Facet. The output of the MIR Action Group is the production of two new e-MFP documents which are the continuation of the work developed to date on social performance and published in the 2008 European Dialogue N°1 publication: 'The Role of Investors in



European Dialogue No.3

Promoting Social Performance in Microfinance'. The first new document (to be presented at the European Microfinance Week 2010) is e-MFP's European Dialogue N° 3 and provides an overview of the state of the practice of responsible microfinance investment. The second new document will cover the basics of social performance of investors with a view to clarifying the misunderstandings between microfinance investment and socially responsible investment (SRI), to ensure microfinance investment practices are in line with SRI terms. Last but not least, this Action Group will produce a knowledge management tool for MIVs based on the experience of e-MFP members and other interested parties. This tool will help investors use and communicate more efficiently the data collected on social performance.

## Rural Outreach and Innovation Action Group

The Rural Outreach and Innovation Action Group is focusing its activities on one of the frontiers in microfinance; how to effectively serve rural areas and how to sustainably finance the agricultural sector (small farmers, producer groups, cooperatives). The Action Group brings together multilateral organizations, donor organizations and investors - its members are Alterfin, BNP Paribas, Cerise, Cordaid, FAO GTZ, IFAD, Oxfam Novib, Pamiga, Rabobank, SOS Faim, Terrafina and Trias. In 2010 the focus of the Action Group was on value chain finance, as a holistic methodology to deal with the multitude of challenges in this field. The Action Group is preparing a workshop for the European Microfinance Week 2010, it will produce a CD-reader on value chain finance and has been actively involved in the 3rd European Microfinance Award.

## Research in Microfinance Action Group – Second European Research Conference on Microfinance

This Action Group led by Globalisation Studies Groningen (GSG) and the Centre for International Banking, Insurance and Finance (CIBIF) of the University of Groningen was formed to organise the Second European Research Conference on Microfinance which will take place June 16 – 18, 2011 in Groningen, the Netherlands. The conference provides researchers and professionals in the sector with the opportunity to present their work, to discuss with senior researchers, and to exchange ideas with international colleagues. A scientific committee for the conference and an organisational committee were formed and a call for papers has been launched for the conference workshops. Prominent researchers in the field of microfinance will give key note lectures.

The Second European Research Conference on Microfinance, 2011 will serve to highlight innovations in research of microfinance programmes and institutions using superior methodologies, including research on actual poverty reduction and emancipation impact of microfinance, commercial banks providing microfinance, and financial sustainability of microfinance institutions. The conference will give special attention to product innovation in microfinance, such as microinsurance and microsavings.

## First European Research Conference on Microfinance wins prestigious research award

The e-MFP Research in Microfinance Action Group organises the Research Conference bi-annually. In 2009 a successful first conference took place in Brussels with 300 participants and excellent contributions. e-MFP is very proud that this First European Research Conference on Microfinance, organised by CERMI in collaboration with e-MFP, was awarded a prize by the Fonds Wernaers pour la Recherche et la Diffusion des Connaissances.



*First European Research Conference on Microfinance*

## University Meets Microfinance Action Group powered by PlaNet Finance

The University Meets Microfinance (UMM) programme fosters cooperation between university students in Europe and microfinance practitioners. In 2009, 720 practitioners, students and professors from 14 universities of the European Union participated in the programme which is co-financed by the European Union. The overall aim is to contribute to microfinance innovation and poverty alleviation. UMM offers microfinance seminars in partnership with European universities, mentorship & scholarships for Bachelor / Master / PhD students for field research and the publication of awarded Master theses. PlaNet Finance and Freie Universität Berlin initiated the programme in 2009 and have agreed with e-MFP to now develop it into an e-MFP project managed by PlaNet Finance and to share the ownership with the other members of e-MFP. This will create an important leverage effect to the benefit of students, researcher and practitioners. UMM is organising a session at the European Microfinance Week 2010. In addition several award-winning thesis were presented in the e-MFP newsletter in 2010.



## Southern Networks Action Group

Taking into account the conclusions of European Microfinance Week 2009, the e-MFP Secretariat strengthened links with microfinance professional associations in southern countries. The promotion of responsible microfinance practices was identified as an important topic to initiate a constructive dialogue. e-MFP collected microfinance networks' views on the subject and invited e-MFP member organisation MFC to join the discussion, following the publication of the results of a survey on responsible microfinance conducted by this network during their conference in May 2010 in Asthana. Networks representatives from ALFIA, Benin; PMN, Pakistan; BWTP, regional network for South Asia; Prodesarrollo, Mexico and AMFA, Azerbaijan were invited to an Action Group session on 29 November to work on a common paper on responsible microfinance which will be presented during European Microfinance Week.

Much work was done by members and the Secretariat during the year on other topics (eg. remittances, Basel Committee initiatives and microfinance, ...) which could also result in additional Action Groups after the European Microfinance Week 2010.

## Looking for Partners

A Looking for Partners proposal (which informs members of potential collaboration opportunities with other e-MFP members and other parties) was made by ADA in September 2010. It aims to promote youth self employment by providing a mix of financial and non-financial services. The proposal created particular interest and resulted in the organisation of a session at the European Microfinance Week 2010. Depending on the outcome of the workshop the formation of an e-MFP Action Group is envisaged.

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

## General Matters

### Change of address

In February 2010 e-MFP moved office to: 2 rue Sainte Zithe, L-2763 Luxembourg.

The European Microfinance Platform's office is now situated in the House of Microfinance in Luxembourg City. The House of Microfinance is a center for microfinance activities in Luxembourg with five microfinance actors: the European Microfinance Platform, the non-profit organization ADA and the Microinsurance Network. The African Microfinance Transparency Forum and the Rating Initiative are also part of the House of Microfinance . On 12th May, the House of Microfinance was officially inaugurated by Marie-Josée Jacobs, Minister for Development Cooperation and Humanitarian Affairs, Luxembourg. Over 80 people attended the event during which a new partnership agreement between e-MFP member LuxFLAG and MicroRate, with the support of the Luxembourg government was also signed. Mrs. Jacobs took the opportunity to visit the e-MFP office and get an update on our latest activities. There was widespread coverage of the event in the national press.



Minister Jacobs visits the new e-MFP office

### Business plan

Taking into account the feedback received during the European Microfinance Week 2009, the e-MFP Business Plan 2010-2014 was approved at the beginning 2010 by the e-MFP Board and is currently being implemented.

### New members

The Secretariat continued its activities to attract new members, as one of e-MFP's priorities is to increase its membership and be representative of all sectors of the microfinance community active in developing countries. As a result, e-MFP has expanded its membership during the last year to more than 130 members from 17 European and 9 non-European countries (some additional applications received during the last weeks still have to be accepted by the Board).

e-MFP Member Organisations by Peer Group

Peer Group	Number (organisations only)
NGOs	37
Research institutions	6
Financial institutions	26
Consultants & support agencies	25
Government agencies	9
Total	103

### Strengthening of e-MFP staff

In February 2010 Ms. Juana Ramírez joined the e-MFP Secretariat as a Microfinance Expert. She is in particular coordinating the e-MFP Action Groups and working on the content of the European Microfinance Week.

In total e-MFP now has three persons serving more than 130 members:

- Christoph Pausch, Executive Secretary (cpausch@e-mfp.eu)
- Niamh Watters, Information Officer (nwatters@e-mfp.eu)
- Juana Ramírez, Microfinance Expert (jramirez@e-mfp.eu)

## Board meetings

The e-MFP Secretariat organized four Board meetings in 2010 (in Paris, Bonn, Bern and Brussels, a short fifth meeting is also planned to be held during European Microfinance Week 2010) and took responsibility for the preparation, organisation, minutes and follow-up of activities.

## Code of conduct

In 2009 a code of conduct for e-MFP Board Members was drafted by the Secretariat and accepted by the Board. At the beginning of 2010 all Board members signed this code which provides a framework and guidelines for e-MFP Board members.

## Board members

The Secretariat would like to thank the the Board members in office during the year 2010 for their support and commitment.

- Axel de Ville (nominated by ADA, Luxembourg) – Chairman
- Cécile Lapenu (nominated by Cerise, France) – Deputy-Chairwoman
- François Durollet replacing Sébastien Duquet (nominated by Planet Finance, France) – Treasurer
- Perrine Pouget replacing Edvardas Bumsteinas (nominated by European Investment Bank) – Secretary
- Anne-Francoise Lefèvre (nominated by WSBI-ESBG, Belgium) replacing C. De Noose
- John Bliet (nominated by TRIAS, Belgium)
- Erna Karrer-Rüedi (nominated by Credit Suisse, Switzerland)
- Jean Pouit (nominated by MyTransfer, Luxembourg)
- Hans Dieter Seibel (nominated by KGFE - University of Cologne, Germany)
- Pierre van Hedel (nominated by Rabobank Foundation, The Netherlands)
- Emmanuel de Lutzel (nominated by BNP Paribas, France)

## Meetings with national microfinance actors

Parallel to the Board meetings in Paris and Bonn the European Microfinance Platform invited national microfinance actors to 'meet the e-MFP Board', giving them the opportunity to meet, discuss and network in an informal atmosphere.

After the Paris Board meeting hosted by BNP Paribas, an exchange of views between e-MFP and more than 30 French microfinance actors was arranged.

After the Bonn Board meeting hosted by DGRV the Board, the Secretariat met the representatives of the German Microfinance Platform. After the Bern Board meeting hosted by Credit Suisse, a meeting with the Smart Campaign was organized by the e-MFP Secretariat.

The high number of participants and the interest of national microfinance actors show the success of the meetings. These events have increased awareness of e-MFP (among members and non-members), brought new membership applications and supported national platforms.

## e-MFP participation

e-MFP was present at the 4th Annual Microfinance Forum 2010, February 18<sup>th</sup>-19<sup>th</sup> in Istanbul where Christoph Pausch, Executive Secretary took part in a panel session on 'How are networks boosting the microfinance sector?'. e-MFP also attended the Microfinance Investment Summit 10<sup>th</sup> - 11<sup>th</sup> March 2010 in Geneva and the ALFI Microfinance Conference, 25<sup>th</sup> March in Luxembourg. e-MFP Chairman, Axel de Ville attended and spoke at the launch of the Danish Forum for Microfinance 7<sup>th</sup> April 2010. e-MFP was a partner at the Covergences 2015 conference which took place 25<sup>th</sup> - 26<sup>th</sup> May in Paris and was present at the 'Espace Projets' to meet interested parties and e-MFP members. Juana Ramirez attended the seminar 'Making markets work for the poor: the development of rural value chains as a powerful approach to get results on the ground', 10<sup>th</sup> - 11<sup>th</sup> May 2010, in Bern organized by the Swiss Agency for Development and Cooperation. e-MFP Chairman Axel de Ville took part in a panel discussion on microfinance during a state visit of Their Royal Highnesses Grand Duke Henri and Grand Duchess Maria Teresa of Luxembourg to Portugal, he also participated in the Global Social Business Summit which was held at the beginning of November in Wolfsburg.



Covergences 2015 / Raphael de Bengy

## e-MFP Advocacy Activities

### Millennium Development Goals:

#### e-MFP supports financial inclusion recognition

In September 2010, world leaders were reviewing the Millennium Development Goals (MDGs). As access to financial services was not an explicit part of the MDGs e-MFP member WSBI, the World Savings Banks Institute, developed a message together with e-MFP and other 'like minded' global organizations representing socially committed financial institutions and development finance organizations (World Organisation of Credit Unions (WOCCU), the International Association of Social Finance Organisations (INAISE), Women's World Banking (WWB), and the International Cooperative and Mutual Insurance Federation (ICMIF)). The joint statement of these organisations underlines that it has become apparent that accessible, secure and adapted financial services are of the utmost importance for a smoothly functioning economy and for the wellbeing of a society. As such, access to financial services is vital in meeting the MDGs and for improving the quality of life of the world's poor.

e-MFP are very glad that our message was heard by world leaders and that the final declaration of the summit makes several references to microfinance.

- "Expanding access to financial services for the poor, especially poor women, including through adequately funded microfinance plans, programmes and initiatives supported by development partners" is identified as one of the areas which could be scaled up for further progress in achieving the MDGs (§23, r.);
- as part of the commitment taken to support achievement of MDG 1 on the eradication of extreme poverty, "promoting inclusive financial services, particularly microfinance and including affordable and accessible credit, savings, insurance and payments products, for all segments of society, especially women, people in vulnerable situations and those who would not normally be served or are underserved by traditional financial institutions, as well as for micro-, small- and medium-sized enterprises" (§70, h.);
- as part of the commitment taken to support achievement of MDG 3 on the promotion of gender equality and empowerment of women, "facilitating access by women to affordable microfinance, in particular microcredit, which can contribute to poverty eradication, gender equality and the empowerment of women" (§72, j.)



## **e-MFP endorses The Smart Campaign and becomes the European voice in the Smart Steering Committee**

In line with e-MFP's active promotion of socially responsible microfinance, the e-MFP Board decided in spring 2010 to endorse The Smart Campaign and the Principles of Client Protection in Microfinance. In addition e-MFP is also represented on the International Steering Committee (SC) of The Smart Campaign. Mr. Ben Simmes, Director of Social Performance and Financial Analysis, Oikocredit, is our strong voice for European microfinance actors and will liaise regularly with the e-MFP Board and Secretariat on major issues raised. 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.

If you would like to give any input to The Smart Campaign, please don't hesitate to send it to the e-MFP Secretariat at [contact@e-mfp.eu](mailto:contact@e-mfp.eu). Of course, e-MFP members receive all new information and documents from The Smart Campaign through e-MFP (e.g. the final draft of Smart's paper 'Responsible pricing - the state of practice') and can meet the new Director of the Smart Campaign, Ms. Isabelle Barres, at the European Microfinance Week 2010.



## **e-MFP and MFTransparency**

After the European Microfinance Week 2009 e-MFP continued its collaboration with MFTransparency and invited the organization to give an update on its activities during the past year in the e-MFP Summer Newsletter. MFTransparency will also participate as a speaker in the European Microfinance Week 2010.



## **Microfinance activities and the core principles for effective banking supervision**

The Basel Committee on Banking Supervision issued for consultation a report that contains the guidance for the application of the 'Basel core principles for effective banking supervision (BCP)' to microfinance activities, and the range of practices on regulating and supervising microfinance activities. e-MFP informed its members in an e-Bulletin about the consultation and gave also gave coverage in the e-MFP newsletter with an exchange of views on this important topic. e-MFP members were also among the first to learn via an e-Bulletin about the final document from the Basel Committee which was published at the end of August. Some e-MFP members are considering forming an Action Group on this issue and a session at European Microfinance Week will be dedicated to Basel.

## **Contacts with the European Commission**

In September e-MFP had a very constructive meeting with the European Commission. Main issues were the EU/ACP Microfinance Programme, the participation of the Commission in the European Microfinance Week and improvements in the communication flow between the Commission and e-MFP and its members. Consequently, the European Commission will use the opportunity of European Microfinance Week 2010 to present the new EU/ACP programme.

## Contacts with the European Parliament

The e-MFP contacts with the European Parliament are described under **The Legal Framework for Microfinance Funds in Europe Action Group**

## UN highlights e-MFP's role

The UN General Assembly held a meeting on 13th October 2010 in which the role of microfinance as a path out of poverty was discussed. The European Microfinance Platform is very proud that at this meeting e-MFP was highlighted as a platform facilitating exchange between European microfinance stakeholders working in developing countries and promoting best microfinance policies. The European Microfinance Week, 30th November - 1st December and the 3rd European Microfinance Award were also mentioned.



**General Assembly  
GA/11010**

United Nations

*"CHRISTOPHE DE BASSOMPIERRE (Belgium), speaking on behalf of the European Union, stressed that it was his delegation's conviction that an inclusive financial sector, particularly microfinance and microcredit, was an important tool in the global effort to alleviate poverty and achieve the Millennium Goals.*

*(...) He went on to say that the European Microfinance Platform (e-MFP) aimed to exchange the best microfinance policies in developing countries through collaborations between stakeholders from the public and private sectors. To that end, the European Microfinance Week 2010 would be held in Luxembourg, in November, and the Third European Microfinance Award would promote initiatives in Value Chain Finance. In closing, he said the European Union looked forward to cooperating with other Member States to promote universal access to financial services."*

## Awareness Raising in the Press

e-MFP continued in 2010 its activities to promote and highlight microfinance as a tool in the fight against poverty.

In May Luxembourg newspapers broadly covered the opening of the House of Microfinance.

In September the e-MFP Secretariat organised in Brussels a meeting of e-MFP Board members with New Europe (an influential European weekly publication) and as a consequence an article entitled 'Small loans make big business' was published which highlights inter alia e-MFP's initiatives regarding the AIFM directive.

**NEWEUROPE**

### Small loans make big difference to the world's poor

Issue: 906 Posted: October, 10 2010

*"... For both Axel de Ville and Emmanuel de Lutzel, microfinance is all about the creation of wealth, and the eradication of poverty. It is about creating sustainable local business and trade through access to money and crucially, knowledge. It is a bottom-up approach to financing..."*

On the AIFM issue comments by e-MFP were also published in EurActiv, the Brussels online newsletter fully dedicated to EU affairs.

### EU hedge fund law should not ignore microfinance

Published: 26 March 2010 | Updated: 06 April 2010

*"The EU's draft directive on Alternative Investment Fund Managers (AIFM) could have direct implications for the booming microfinance sector, whose specific requirements have not been embraced by the current version of the law, writes Axel de Ville, chairman of the European Microfinance Platform, in a commentary for EurActiv".*

A letter to the editor by Executive Secretary Christoph Pausch entitled "Microfinance industry needs deeper reform" was published in the Financial Times 4 November and a comment on it on 5 November. A summary of the content was published on the MicroCapital website 8 November. On 7 November the activities of e-MFP and in particular of the Making Microfinance Investment Responsible Action Group were highlighted in another article in the Financial Times.

FINANCIAL TIMES THURSDAY NOVEMBER 4 2010

### Microfinance industry needs deeper reform

From Mr Christoph Pausch.

Sir, Your editorial "Making Indian microfinance work" (November 1) highlights very well the problems associated with irresponsible microfinance practices, but the sole solution proposed is to make microfinance institutions' interest rates transparent (to enhance competition and inform borrowers). New proposals need to go further if unsustainable practices of lending

## European Microfinance Week

### Feedback European Microfinance Week 2009

Over 300 participants from 35 countries gathered at European Microfinance Week (24<sup>th</sup> to 26<sup>th</sup> November 2009) to share their experience and debate the latest issues in the microfinance sector. As in previous years the programme of the event was based on the proposals of e-MFP's members. More than 100 out of the 300 participants took the floor, which makes the European Microfinance Week the most interactive conference in the microfinance calendar of the year. Feedback on the event was extremely positive with four participants out of five saying they would return next year. More than 99 percent of survey respondents thought the conference organisation was excellent or good and more than 98% found the conference facilities very good/excellent.



*European Microfinance Week 2009*

### European Microfinance Week 2010

The e-MFP Secretariat spent many months preparing the European Microfinance Week 2010 entitled "Building responsible partnerships". After a survey among members on the key topics for the conference, a call for proposals was launched in June and around 60 proposals for workshops were received. On the basis of the members' proposals the Secretariat established the final programme which will consist of around 25 sessions (five workshops in parallel) and more than 80 speakers. A combination of plenary, workshop and roundtable sessions will facilitate a dynamic exchange of experiences and views. It is also the ideal opportunity to network and make important new business contacts. At the 2010 European Microfinance Week participants will have the unique occasion to meet the new CEO of CGAP, Mr. Tilman Ehrbeck, to discuss with Isabelle Barres, the new Director of the Smart Campaign and to hear, meet and exchange with many other high-level personalities of the microfinance community.



## 3<sup>rd</sup> European Microfinance Award

At the beginning of April 2010 e-MFP announced the launch of the 3<sup>rd</sup> European Microfinance Award on 'Value Chain Finance'. This year the objective of the award is to highlight outstanding financial schemes that contribute to the development of value chains in developing countries. The award from the Luxembourg Ministry of Foreign Affairs – Development Cooperation, is a prize of €100,000 given to an institution based in a developing country, active in the financial services sector and judged to be contributing to enhance value chain finance. Value chain finance, the theme to be awarded, is about creating access to finance for actors developing value chains that will grow to include and develop promising productive structures that operate in accordance with the dynamics of the market. e-MFP was given responsibility for the preparation of the application form, the publicity for the Award, the reception and the pre-selection of the 10 best applications (a pre-selection committee was set up to do this work). In total 32 applications were received; the winner will be announced on 30 November during the European Microfinance Week 2010 at a ceremony which will be held in the building of the European Investment Bank in Luxembourg. Confirmed speakers for this ceremony are Mr. Philippe Maystadt, President European Investment Bank; Mrs. Marie-Josée Jacobs, Minister for Development Cooperation, Luxembourg; Mr. Andris Piebalgs, European Commissioner for Development (video message) and H.R.H. The Grand Duchess of Luxembourg.



3<sup>rd</sup> EUROPEAN  
MICROFINANCE  
AWARD



EUROPEAN  
MICROFINANCE  
PLATFORM

NETWORKING WITH THE SOUTH

EUROPEAN MICROFINANCE PLATFORM (e-MFP)

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