Cambodia Microfinance Association
Lender Guidelines Project
An initiative of the Cambodian Microfinance Association led by the CEO Task Force and CMA CEO Club

With the Technical Support of the Credit Bureau of Cambodia and Daniel Rozas (MIMOSA)

Funded by ADA, BIO, FMO, Incofin Investment Management and PROPARCO
Loan sizes
Change in Avg Loan Bal / GNI per capita 2004-14 (%)

Source: MIX Market, change calculated for MFI panel using each MFI's average loan balance during 2004-14, then aggregate average calculated by weighting by number of active borrowers in 2014; only countries with a panel of at least 4 MFIs are included.
Domestic Loans to Private Sector (% of GDP)

Cambodia

Lower middle income

Low income
Growth, unabated

MFI Growth 2008-17

Portf size (bln USD)

Num brwrs (mln)

Source: CMA; excludes “large loans” from ACLEDA and Sathapana
Larger sizes through longer terms...

Loan maturity change at a large Cambodian MFI
Credit dynamic in Cambodia

MFIs

Clients
Refinancing
Competition via refinancing

Lender 1

Lender 2
And in Cambodia, usually:

Lender 2 = Lender 1
41% of ALL disbursements were refinanced loans

(Jan 2018)
A new model for self-regulation
Lender Guidelines

LG Dashboard

CBC/Raters

Investors/Smart
Oversight & Sanctions:

Investors

Smart Campaign
Monitoring:

CBC
CMA
Rating Agencies
Oversight & Sanctions:

Smart Campaign
Investors
Lender Guidelines

- LG Dashboard
- CBC/Raters
- Investors/Smart

- Cheating
- Complacency
- Outside competition
Only one long-term solution:

Formal regulation
Thank you!