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**EUROPEAN MICROFINANCE WEEK KICKS OFF WITH FOCUS ON *DEVELOPING BETTER MARKETS***

* *Over 400 practitioners, investors, academics and support providers gather at Abbaye de Neumünster in Luxembourg**to present on market-driven innovations in financial services in the global South*
* *EMW includes the European Microfinance Award at European Investment Bank; this year’s focus on innovations in environmental sustainability*

Luxembourg

Wednesday, 12 November 2014

For Immediate Release

[European Microfinance Week](http://www.e-mfp.eu/microfinance-week) ([#emw2014](https://twitter.com/hashtag/emw2014?src=hash)) got underway today in Luxembourg, with this year’s attention on “Developing Better Markets”, a key focus to be discussed in the context of digital innovations, investment, social performance and sustainability. This year’s conference, run for the ninth straight year by the European Microfinance Platform (e-MFP), brings together over 400 opinion-leaders, top management of banks, funds and other financial institutions, practitioners, academics, analysts, raters and industry commentators to present key innovations, challenges and the work conducted in the previous year by e-MFP’s several dedicated Action Groups.

This year’s EMW is more comprehensive than ever, with 31 working sessions on issues ranging from Social Performance Management, agri-finance and conflict zone financial services, to digital and technological innovations, downscaling strategies, responsible investment and client-driven product development. These smaller, expert working sessions will be complemented by plenaries – this year on “Balancing Financing Inclusion, Market Stability and Client Protection” (with Central Bank representatives from Peru and Armenia), and “Managing Overindebtedness” (with Managing Directors of BRAC Bangladesh, Al Amana Morocco, and Pro Mujer Mexico).

Thursday evening will see the 5th European Microfinance Award ceremony at the European Investment Bank. Organised jointly by the Inclusive Finance Network (InFiNe) Luxembourg, e-MFP and the Government of Luxembourg, in cooperation with the European Investment Bank, this year’s award recognises excellence and innovation in Microfinance and the Environment – aimed at institutions that are “integrating environmental governance into the DNA of their business and that are promoting initiative(s) that go above-and-beyond business as usual to incorporate environmental sustainability”.

The objective is to highlight opportunities for microfinance to improve environmental issues in the South and encourage the industry to find innovative solutions for global environmental concerns. The €100,000 prize will be awarded to one of three finalists, each of which has demonstrated ingenuity, innovation and excellence in tackling environmental challenges.

This year’s finalists have made it through a rigorous and multi-stage selection process, from 26 applications in 19 countries. **ESAF Microfinance and Investments** in India is nominated for the Clean Energy for the Poor initiative, providing rural clients with solar energy solutions, efficient cook stoves, and water filters. **Kompanion Financial Group** in Kyrgyzstan is recognised for the Pasture Land Management Training Initiative, which provides a specialised “Credit for Conservation” loan linked to a training program for livestock farmers on grazing land management and preservation. And **XacBank LLC** in Mongolia is nominated for its Eco Product Program, under which it has facilitated the purchase of over 150,000 energy efficient heating and insulation products to poorer district households in Ulaanbaatar.

As in previous years, the ceremony will take place in the presence of HRH the Grand Duchess of Luxembourg, the Minister for Development Cooperation and Humanitarian Affairs, and the President of the European Investment Bank.

The main conference takes place on Thursday and Friday. Wednesday was dedicated to meetings of e-MFP’s Action Groups – the result of year-long collaborations between European microfinance actors working in microfinance in developing countries on a wide range of topics, including remittances, the environment, responsible investment, research, university collaboration, rural outreach, youth financial inclusion, and Tier 2/3 MFI investment.

Anne Contreras, Chair of the e-MFP Board said: “The theme of this year’s conference, Developing Better Markets, reflects the many stakeholders engaged in the microfinance sector, as well as the range of opportunities and obstacles in reaching sustainable financial inclusion.”

“I am convinced that we are doing good, but we must also continue to question what we do with a humility that matches our ambitions.”

European Microfinance Week runs from Wednesday 12th to Friday 14th November.

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The European Microfinance Platform (e-MFP) is a multi-stakeholder organisation representing the European microfinance community, and comprises banks, financial institutions, government bodies, consultancies, NGOs researchers and academics. Its aim is to promote cooperation among European microfinance bodies working in developing countries. It facilitates high-level debate and research on key issues in inclusive finance, and is an invaluable opportunity for stakeholders to share Best Practice in a rapidly-evolving sector.

For more information, contact:

Niamh Watters, nwatters@e-mfp.eu