



2019

ACTIVITY REPORT of the e-MFP Secretariat



Advancing Financial Inclusion

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EUROPEAN
MICROFINANCE
PLATFORM

NETWORKING WITH THE SOUTH

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The Platform's Year in Focus

Another year has passed, and it has been an immensely productive one for the European Microfinance Platform. With this annual activity report we'd like to brief you on what we've been doing across all our work streams over the past year, putting our members at the heart of what we do.

Strengthening Resilience to Climate Change is the theme of this year's European Microfinance Award for which there was a preliminary Round 1 this year, launched in mid-March, with a shorter simplified application form. In total, 41 organisations from an extraordinarily diverse array of 27 countries applied to this preliminary round, presenting a fascinating range of initiatives. 28 were invited to proceed to Round 2, which closed on 29th May. While the Award is a big part of e-MFP's focus, it is about more than just the process of selecting a winner. Rather it is a year-round initiative to raise awareness about the Award topic and the best practice that is emerging within the sector. So we have Offsite Sessions (this year in London and Luxembourg), which are part of a broader knowledge-generation work stream that includes the Action Groups, the newsletter and various other publications.

European Microfinance Week (EMW) remains the Platform's flagship event. The 2018 conference gathered together 450 leading experts from 69 countries and had 3 plenaries complemented by a more diverse range of workshop sessions than ever before – more than 25 – featuring 100 organisations and covering topics such as: making insurance markets work for the poor, crowdfunding, advancing access to financial services for refugees, financing clean energy, meeting the financial needs of smallholder farmers, financial education, youth financial education, youth finance, microfinance and the SDGs, social performance management, financial inclusion through technology, regulation in the Fintech/DFS space, client protection & Fintech/DFS and overindebtedness in Cambodia.

The 2019 conference has a different but equally diverse line-up of sessions, and three plenaries: on climate change resilience; protecting the working poor in the 21st century; and a closing debate on client protection versus client responsibility. We



look forward to an outstanding EMW 2019 conference, which we will report on in our next Activity Report.

As you will see from this report, the Platform's work beyond the conference likewise continues to evolve – from the events and existing publication series, as well as initiatives such as the e-MFP Survey of Financial Inclusion Trends, that was available in French and Spanish this year for its second edition and which received an outstanding response from the sector. The resulting report, *The Financial Inclusion Compass* will be launched once more during EMW.

During 2019, as part of our mandate with the Luxembourg Ministry of Foreign and European Affairs and the Ministry of Finance, a mid-term review of e-MFP was conducted and the resulting preliminary report is overall extremely positive and will be a useful roadmap for future plans.

We hope you find this activity report interesting, and I'd like to thank all the e-MFP members, the e-MFP Board, our funders, sponsors, and the dedicated e-MFP Secretariat, without all of whom none of this would be possible.

Christoph Pausch, Executive Secretary





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ABOUT US

The European Microfinance Platform (e-MFP) is the leading network of European organisations and individuals active in the financial inclusion sector in developing countries. e-MFP has grown to 135 members from all geographic regions and specialisations of the microfinance community, including consultants & support service providers, investors, financial institutions, multilateral & national development agencies, NGOs and researchers.

Up to two billion people remain financially excluded. To address this, the Platform promotes cooperation, dialogue and innovation among these diverse stakeholders working in developing countries. e-MFP fosters activities which increase global access to affordable, quality sustainable and inclusive financial services for the un(der)banked by driving knowledge-sharing, partnership development and innovation.

e-MFP members believe that everyone should have access to financial services and that microfinance contributes to this goal.



Vision

Our vision is to be the leading European platform working towards the goal of universal financial inclusion.

Mission

e-MFP facilitates networking, knowledge creation and sharing, fosters collaboration and advocates sustainable microfinance and inclusive finance globally.

Our mission implies:

- Strong expertise due to the professional quality of its members which include the large majority of relevant European microfinance and inclusive finance actors;
- Interconnection with other microfinance and inclusive finance actors around the world;
- Ongoing dialogue with public authorities; and
- Support initiatives contributing to developing the microfinance and the inclusive finance sector.

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 financial inclusion sector including consultants & support service providers, financial institutions, investors, multilateral & national development agencies, NGOs and researchers.

Always proactive in our efforts to attract new members and increase representation from all specialisations and geographic regions of the financial inclusion community, in 2019 we were delighted to welcome 8 new members.

European Microfinance Platform Membership



We wish a warm welcome to our new members:

Full members:



University Paris-Dauphine (France)



MSC (MicroSave Consulting) (UK)



Banca Etica (Italy)



YAPU Solutions (Germany)



ADIE - Association pour le Droit à l'initiative Economique (France)

At the end of 2019 e-MFP had 87 full members, 22 associate members (organisations) and 26 associate individual members.

The diversity of our membership (see chart) demonstrates our unique multi-stakeholder nature representing the full spectrum of the financial inclusion sector.

Current number of members: 135

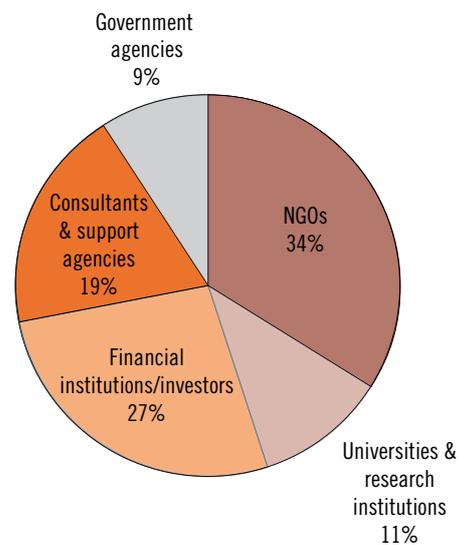
European countries: 19

Non-European countries represented: 12

New individual members:

- Chiara Pescatori (Italy)
- Juana Ramirez (Colombia/France)
- Natalia Realpe Carrilo (Colombia)

Peer Groups of member organisations



What our members currently work on





Membership Benefits

e-MFP membership is a must for microfinance professionals working in developing countries. e-MFP offers great networking, promoting active cooperation and knowledge sharing between members which furthers new opportunities. Membership benefits include:

Peer to Peer Collaboration & Outreach

- Unique networking opportunities with leading microfinance practitioners and other peer groups
- Opportunity to network with key sector initiatives such as The Smart Campaign, SPTF, etc., participate in active partnerships and collaborate on projects
- Opportunity to join e-MFP Action Groups as well as to launch a new Action Group, facilitated by e-MFP's in-house expertise. AGs are the result of productive synergies between e-MFP members; they enable constructive dialogue and cooperation and also contribute to the advancement of the whole financial inclusion sector
- Opportunity to feature in e-MFP publications in collaboration with e-MFP's microfinance and publishing experts
- Opportunity to organise events (Offsite Sessions) in collaboration with e-MFP

Visibility & Communication

- For member organisations, inclusion of your logo and profile in the Members Directory on our website, www.e-mfp.eu
- Opportunity to showcase your work through the e-MFP Newsletter and blog
- Opportunity to announce events and job vacancies on the e-MFP website, e-MFP social media channels and in the e-MFP newsletter
- Subscription to the e-MFP newsletter and members e-Bulletin service
- Access to a range of publications each year on the hottest topics of the sector
- For Full members: Right to propose a candidate for election to the Board of Directors; full voting rights at the General Meeting of Members

European Microfinance Week

EMW is one of the top events in the financial inclusion calendar and a unique meeting point for microfinance professionals working worldwide. EMW brings together all sector stakeholders including consultants & support service providers, investors, multilateral & national development agencies, NGOs, researchers and FSPs. With an unparalleled program and prestigious speakers, the event is widely recognised for its high quality sessions and excellent networking opportunities.

- One free entry to the conference for Full & Associate members or registration fee discount for individual members
- Opportunity to shape the conference agenda by making proposals for sessions, topics and speakers
- Opportunity to organise parallel meetings and events in the framework of the conference

European Microfinance Award

The European Microfinance Award is a prestigious annual €100,000 award, which attracts applications from financial institutions around the world that are innovating in a particular area of financial inclusion. It serves two parallel goals: rewarding excellence, and collecting and disseminating the most relevant practices for replication by others.

- Exclusive privilege to support applications for the European Microfinance Award
- Opportunity to be a member of the Selection Committee, the panel of experts that selects the Award semifinalists and three finalists
- Invitation to the prestigious European Microfinance Award ceremony

Trainings

- Opportunity to propose trainings to take place in the members' countries, at EMW or at international conferences
- Discounted rate for trainings organised by e-MFP
- Discounted rate for Frankfurt School of Finance & Management's online certified expert programmes

Research

- Access to research on microfinance through the bi-yearly European Research Conference on Microfinance, the world's most important meeting place of academics involved in microfinance research
- For research & academic members, opportunity to host the European Research Conference on Microfinance
- Possibility to be a member of the Scientific Committee. This Committee is comprised of leading academics; it provides guidance and oversight to the European Research Conference hosts and evaluates submissions of papers



e-MFP BOARD OF DIRECTORS

The e-MFP Board of Directors is the general overseeing body of e-MFP and has 11 members who are appointed by the General Meeting of Members for a 2-year period. Board members can be re-elected for more than one term.

In May 2019 Ms. Marie-Anne Marx of the Ministry of Foreign and European Affairs – Directorate for Development Cooperation was coopted to the Board, to replace her colleague Mr. Claude Faber. We warmly welcome Ms. Marx and would like to thank Mr. Faber for his support and commitment during his term.

Board's 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
- Supporting e-MFP with their expertise



The 2019 Board

The e-MFP Secretariat would like to thank all Board members in office during the year 2019 for their terrific support and commitment.

- Laura Hemrika, nominated by Credit Suisse - 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
- Aurélien Hollard, CMS Luxembourg
- Claude Faber, replaced in May 2019 by Marie-Anne Marx nominated by the Luxembourg Ministry of Foreign and European Affairs - Directorate for Development Cooperation and Humanitarian Affairs
- Josien Sluijs, nominated by NpM
- Aimée Suarez, nominated by WSBI
- Sachin S. Vankalas, nominated by LuxFLAG
- Johann Will, nominated by KfW



Members of the e-MFP Board 2019

Specific tasks and responsibilities of the Board are 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; consider applications from new members and recommend them for approval to the Board; assess the current membership in order to determine strengths and weaknesses in its coverage (e.g. geographic or by sector/peer group). In 2019, Aurélien Hollard, Claude Faber/

Marie-Anne Marx, Aimée Suarez and Pierre van Hedel were active in this committee.

Action Group Committee: This committee's role is to ensure that our Action Groups and their initiatives are relevant to the e-MFP network and the whole financial inclusion sector. In 2019, Alan Moore, Josien Sluijs, Aimée Suarez and Sachin Vankalas 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 2019 Marc Bichler, Laura Hemrika and Johann Will were members of this Committee.

European Microfinance Week Committee: This committee supports the Secretariat in the preparation of the annual conference. In 2019 Claudia Belli and Pierre van Hedel were members of this committee.

Additionally in 2019, the **European Microfinance Award** Committee assisted the Secretariat in all decisions concerning the Award. Members of the committee were Claude Faber/Marie-Anne Marx, Josien Sluijs and Sachin Vankalas.

2019 Board meetings

- 7th February – WSBI, Brussels
- 15th May – FMO, The Hague
- 20th September – WSBI, Brussels
- 20th November - European Microfinance Week, Luxembourg

Preparation, organisation, minutes and follow-up activities related to Board meetings are taken care of by the e-MFP Secretariat.



The e-MFP Team 2019

A dynamic, multicultural and multilingual team of seven serves e-MFP's 135 members:

- Christoph Pausch, Executive Secretary (cpausch@e-mfp.eu)
- Daniel Rozas, Senior Microfinance Expert (drozas@e-mfp.eu)
- Gabriela Erica Garcia, Senior Microfinance Officer (gerice@e-mfp.eu)
- Gemma Cavaliere, Junior Microfinance Officer (gcavaliere@e-mfp.eu)
- Sam Mendelson, Financial Inclusion Specialist (smendelson@e-mfp.eu)
- Niamh Watters, Information Officer (nwatters@e-mfp.eu)
- Camille Dassy, Communication & Administration Officer (cdassy@e-mfp.eu)



Where to find us

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), Microlux and SPTF.

The House of Microfinance is situated at:

39, rue Glesener
L-1631 Luxembourg
Tel : + 352 2627 1382
Email: contact@e-mfp.eu
www.e-mfp.eu



e-MFP's ACTION GROUPS



The e-MFP Action Groups (AGs) are an opportunity for members to join forces on specific projects or activities on common areas of interest. The Action Groups provide a unique cross-sector forum, enable constructive dialogue and cooperation within e-MFP and also contribute to the advancement of the whole financial inclusion sector. The different perspectives each member brings is what adds value to our Action Groups.

The e-MFP Secretariat actively supports the Groups during the complete process: from the initial concept, planning of the activities, to final outcomes presented through different types of outputs (publications, workshops, participation in seminars, etc.)

In 2019, e-MFP's Action Groups continued to be an important driver of e-MFP's activities. The e-MFP Secretariat would like to thank all members involved in the Action Groups for their input, their ideas, their time and their enthusiasm which make the Action Group activities such a success. A special thank you goes to the heads of the Action Groups for having proposed and animated the Groups with new projects and activities throughout the year.

e-MFP Rural Outreach and Innovations Action Group

The e-MFP Rural Outreach and Innovation (ROI) Action Group brings together multilateral organisations, donors, researchers, practitioners and investors involved in rural microfinance willing to address the challenge of providing adequate financial services to the estimated 500 million smallholder farmers in developing countries.



Members of the AG have been actively disseminating information about topics and events related to rural outreach and innovation. Through its mailing list, they also contributed to the agenda of European Microfinance Week with a variety of proposals on microfinance and innovation in rural settings.

Action Group Head: the AG is currently supported by e-MFP Secretariat.

e-MFP Green Inclusive & Climate Smart Finance



The Action Group which was launched in 2013, today counts a total of 40 members. The activities of the AG during the second year of the mandate (2017-2018) aimed at mainstreaming the Green Index; designing methods and implementing activities for collecting and sharing lessons learned from various business cases; and monitor and build capacity on the latest trends in the green finance sector.

In 2019 the AG has been working on a study-trip on Green Finance in Latin America. The project has been presented to the AG members during the European Microfinance Week and it is scheduled to take place early next year. In 2019, the AG has also been working with CERISE on the guidelines

of the Green Dimension of the SPI4 tool that were published in May. The Green Dimension is based in the AG Green Index. The AG is promoting the guidelines in order to increase awareness on the Green Index and the importance of green performance for microfinance organisations.

Several AG members provided their expertise on the topic of the European Microfinance Award 2019 "Strengthening Resilience to Climate Change" and were part of the Selection Committee who selected the semi-finalists and finalists of the Award.

Action Group Heads: Laura Sabogal, MicroEnergy International; Davide Forcella, CERMI.

e-MFP Human Capacity Development Action Group



The Action Group on Human Capacity Development was launched in 2018 and it is aimed at shedding light on human capacity development challenges for MFIs, moving from the assumption that MFIs' success and financial performance depends to a large extent on their human resources – their qualifications, their motivation and level of satisfaction.

In 2019 the AG analysed the impact of HCD on financial performance of MFIs by investigating the contribution of critical success factors in the financial inclusion sector. The Group drafted a survey for MFI staff in management position and the results will be gathered in a working paper on HR practices. The Group will work together with SPTF to review relevant USSPM dimensions, existing due diligence guidelines, and other financial inclusion and HCD-related standards.

European Microfinance Platform Action Groups / MIMOSA



If your organisation would like to join the AG, don't hesitate to contact the e-MFP Secretariat or the AG Heads!

Action Group Heads: Patricia Richter, International Labour Organisation; Rüdiger Meister, Academy of German Cooperatives; Isabelle Katthagen, Academy of German Cooperatives.

e-MFP Investors Action Group



The e-MFP Investors Action Group results from the enlargement of the former e-MFP Investors in Tier 2&3 MFIs Action Group. Its aim is to provide a platform for a broad spectrum of investors (debt & equity, social and commercial) to share experiences and collaborate in projects on areas of common interest.

Throughout 2019, the Action Group has worked on a new project to measure contribution to the Sustainable Development Goals (SDGs) for organisations active in the financial inclusion sector. This AG project is led by CERISE, a French non-profit organisation, pioneer in matters of social performance management.

The members of the SDGs project had their first in-person meeting at the European Microfinance Week where e-MFP investors could share questions, expectations, needs around outcome measurement in the internationally recognised framework of the Sustainable Development Goals (SDGs). By the end of 2019, the members are expected to engage further with in-field testing and validation of the main measurement indicators.

Action Group Heads: The Investor AG is coordinated by the e-MFP Secretariat.

e-MFP Advancing Refugee Finance Action Group

The e-MFP Advancing Refugee Finance Action Group gathers e-MFP members on the topic of financial inclusion for refugees and forcibly displaced populations. The AG is an



on-line community where resources - files, documents, as well as updates on upcoming events, data release, blogs and media - on the topic of Refugee Finance can be centralised, stored and shared. The AG can count today on a membership base of 52.

If you would like to join the online community, please send a request to e-MFP by using the following link: <https://uncdf.dgroups.io/g/e-MFP.refugeeAG>

Action Group Heads: The Advancing Refugee Finance AG is coordinated by the e-MFP Secretariat.

TACKLING OVER-INDEBTEDNESS THROUGH THE MIMOSA INITIATIVE



The Microfinance Index of Market Outreach and Saturation (MIMOSA) is a major sector initiative to assess overheated markets and avoid overindebtedness. MIMOSA is an effort to fill an important gap in the sector by establishing a standard framework for measuring credit saturation. Since 2017 e-MFP has partnered this important initiative which is continuing apace.

In 2019, MIMOSA published 2 country reports, including initiating new coverage for

Pakistan. This brings the project's coverage to 11 countries: Azerbaijan, Bolivia, Cambodia, India, Jordan, Kyrgyzstan, Morocco, Nicaragua, Pakistan, Peru, and Senegal. An update report on Bolivia is planned for Q4 2019. In addition, the project completed its first model update (MIMOSA 2.1) since the project's launch in 2015 as well as revised scores for 90 countries based on the 2018 Findex report. Finally, MIMOSA continues to be actively involved

in the Lending Guidelines in Cambodia - a self-regulatory initiative that brings together MFIs, investors, and third party actors such as the Credit Bureau of Cambodia and the Smart Campaign to insure that compliance with the new guidelines can be monitored, with meaningful sanctions in case of non-compliance. Throughout the process, Daniel Rozas, co-founder of MIMOSA, has been the leading consultant in the project.



European Microfinance Platform Offsite Sessions / Research Conference

e-MFP OFFSITE SESSIONS



First rolled out in 2017, 'Offsite Sessions' provide e-MFP with opportunities throughout the year for more frequent touchpoints with our members and external stakeholders, all the while advancing e-MFP's standing as a leading financial inclusion network. Offsite Sessions include different types of events, including seminars, panel discussions, training sessions, working sessions, and others, all of which have the objective of raising awareness on e-MFP and its members' activities as well as visibly engaging on the sector's pioneering topics.

London and Luxembourg were the venues of the 2019 events and it was a pleasure to meet and exchange with both new and familiar faces at the lively sessions. Many thanks to our generous hosts and co-organisers.

Have you an idea for an Offsite Session in your country? Don't hesitate to reach out to the e-MFP Secretariat at contact@e-mfp.eu.

Financial Inclusion through Technology, London on 23rd May



Our first Offsite Session of 2019 held in London on May 23rd was entitled 'Financial Inclusion through Technology' – the theme of the European Microfinance Award 2018. It kicked off to a packed house of 135 participants with a summary of the process and takeaways of that Award which included details from the new report launched that day - *Digital Pathways in Financial Inclusion*. This was followed by a dynamic discussion by a panel of experts brought together to debate one of the biggest issues in the financial inclusion and technology sector. The panellists for the event were Audrey Joubert, Advans International; Graham A.N. Wright, MSC; Aurélie Wildt Dagneaux, PHB Development, with moderation by e-MFP's Financial Inclusion Specialist (and lead author of the report) Sam Mendelson.

For more information read our blog¹

The Financial Inclusion Compass, Luxembourg on 11th June



An interactive workshop on e-MFP's 'Survey of Financial Inclusion Trends', organised with the Inclusive Finance Network Luxembourg (InFiNe.lu), was held in Luxembourg on June 11th. The first survey in 2018 was designed to provide a sense of direction as to the future of financial inclusion and its dominant trends and areas of focus, and to track these perceptions year to year. During the session the author e-MFP's Sam Mendelson presented the key findings and discussed the implications for the sector. Vibrant questions from participants stimulated lively discussion and feedback they provided also helped shape future steps for the *Compass*.

¹ <http://www.e-mfp.eu/blog/promise-and-pitfalls-technology-launch-digital-pathways-financial-inclusion-london>

6th European Research Conference on Microfinance

Paris Dauphine University, Montpellier Business School and Institut pour la Recherche en Développement (IRD) were delighted to host and organise in cooperation with the European Microfinance Platform and CERMi, the 6th European Research Conference on Microfinance from 3rd to 5th June 2019, in Paris, France, with over 130 delegates attending the event.

A mix of established international researchers and leading practitioners infused the debate around the "New Tools, New Actors: Which aims, values

and beneficiaries?" in microfinance. One of the main focuses of the discussions was the challenge of industrialisation and massification, which has been fueled by the increasing use of new technologies as allegedly efficient instruments for fostering financial inclusion worldwide.

The event was opened by the Vice Rector of Paris Dauphine University, Elyès Jouini; David Ettinger, Head of LEDa, Paris Dauphine University; Baptiste Venet, Paris Dauphine University and Christoph Pausch, European Microfinance Platform.



European Microfinance Platform Research Conference



In the opening session, chaired by Arvind Ashta (Burgundy School of Business) and Baptiste Venet (Paris Dauphine University), perspectives were shared by Maria Elisa Balen (Universidad Nacional de Colombia), Susan Johnson (University of Bath), Jonathan Morduch (New York University) and Matthew Soursourian (the Consultative Group to Assist the Poor).

Following the opening panel, two parallel sessions allowed for the presentation of 34 research papers distributed over five streams. Next, the panel 'Microfinance in developed countries, from the cooperative movement to microcredit' extended the issue of financial inclusion to Europe and North America. The panel was moderated by Anastasia Cozarenco (Montpellier Business School) and valuable contributions were made by Jean-Louis Bancel (Crédit Coopératif), Marcella Corsi (Sapienza University of Rome), Maria Nowak (ADIE), Timothy Ogden (New York University), Ariane Szafarz (CERMI, Université Libre de Bruxelles). Closing the first day, Lucia Spaggiari presented the Microfinanza Rating Data Platform project.

The second day opened with a panel discussion on the local and rural development. Chaired by Patricia Richter (International Labour Organisation)

this session brought together panelists including Johan Bastiaensen (University of Antwerp), Claire Stoeckel (SOS Faim Belgium), Supriya Garikipati (University of Liverpool), Pierre Casal Ribeiro (Université Paris Nanterre/Fondation Grameen Crédit Agricole) providing a dialogue on the ongoing quest for innovation for financial inclusion in rural areas.

The third parallel session of presentations included 20 different research papers and preceded the afternoon plenary session, chaired by Marc Labie (CERMI, Université de Mons) who together with Olivier Edelman (European Investment Bank), Marek Hudon (CERMI, Université Libre de Bruxelles), Solène Morvant-Roux (Université de Genève) and Tara Nair (Gujarat Institute of Development Research) explored public and social policies in terms of market inclusion, social inclusion and citizenship. This session ended with a very special moment, the Best PhD Paper Award ceremony.

Elena Reboul (IRD-Cessma, French Institute of Pondicherry) received second place for her paper "The gender of debt and the financialisation of development. Insights from rural southern India" co-authored with Isabelle Guérin (IRDCessma, French Institute of Pondicherry) and Christophe Jalil Nordman (IRD-DIAL French Institute



6th European Research Conference on Microfinance, June 2019



of Pondicherry). The first place was awarded to Jonathan Fu (University of Zürich, Department of Banking and Finance) for his paper “Preparing fertile ground: How does the business environment affect outcomes from microfinance?”, co-authored with Annette Krauss (University of Zürich, Department of Banking and Finance).

The winners receive € 500 and € 1,000, respectively and will present their work at the European Microfinance Week, 20th – 22nd November in Luxembourg.

The final parallel session of the day revolved around five streams where 18 research papers were presented. The conference highlights also included the social event held on Tuesday, June 4th, evening where delegates had a chance to take time to meet

old and new colleagues, during a cocktail dinner cruise on the Seine river around the most beautiful monuments of Paris.

The final day started with the last parallel session with 13 further paper presentations followed by the presentation and review of the book “Research Agenda for Financial Inclusion and Microfinance” edited by Marek Hudon (CERMI, Université Libre de Bruxelles), Marc Labie (CERMI, Université de Mons) and Ariane Szafarz (CERMI, Université Libre de Bruxelles). Marc Labie (CERMI, Université de Mons) and Daniel Rozas (e-MFP) presented and reviewed the chapters of the book.

The conference concluded with a challenging panel on “Microfinance: What next?” with Niels Hermes (University of Groningen),

Cécile Lapenu (CERISE), Roy Mersland (University of Agder), Jonathan Morduch (New York University), Vong Pheakyny (AMK Cambodia) and Isabelle Guérin (Institut de Recherche pour le Développement) and Philippe Guichandut (Fondation Grameen Crédit Agricole) who moderated the session.

The three days of the conference passed very quickly. They were full of new ideas, new approaches to old issues and emotions and hopefully they will shape new projects and collaborations in a near future.

Read the conference report at <http://www.e-mfp.eu/category/conference-reports>.

SECTOR ENGAGEMENT



In 2019 e-MFP continued to strengthen links with our existing partners and forge new alliances in order to broaden our outreach and foster close collaboration to reinforce e-MFP’s key role in the sector – its goal of strengthening the microfinance and financial inclusion community.

We built upon our close collaboration with the Social Performance Task Force (SPTF) which includes now having a seat on the SPTF board. As part of our continued partnership with the Financial Inclusion Forum UK, we jointly held a panel session to launch the publication “Digital Pathways in Financial Inclusion”, presenting the outcomes of the European Microfinance Award 2018, on

“Financial Inclusion through Technology”. This annual collaboration will continue in 2020 and beyond.

Strengthening our long collaboration with the Inclusive Finance Network Luxembourg, we were delighted to join InFiNe.lu as a formal member in 2019.

We are proud to partner with the Microfinance Barometer since 2014 and also sit on its Editorial Committee which meets regularly in Paris. Published by Convergences, over the years, the Barometer has positioned itself as one of the top publications of the industry, presenting annually main trends of the sector worldwide as well as

initiatives that show its social impact. To mark its 10th anniversary in 2019, a special edition looked back on the evolution of financial inclusion around the world and was launched at Convergences World Forum in September. We were also delighted to contribute an article “(Micro)finance for Resilience: Helping Clients Adapt to Climate Change” by Daniel Rozas and Sam Mendelson. Throughout the year Gemma Cavaliere participated in the Convergences Working Group “Responsible and inclusive finance”.

During 2019 Gemma Cavaliere also participated in the meeting of the CERISE working group on Social Business.



In 2019 e-MFP continued to reach out and support sector initiatives in which our members are involved such as Atlas, the new sector data platform on pricing, client protection, social, environmental and financial performance of Financial Service Providers (FSPs). Created jointly by MFR in partnership with CERISE, SPTF, the Smart Campaign, MicroFinance Transparency, MIMOSA, PPI and Microfact, with the support of ADA, Luxembourg Aid and Development, AFD, Proparco, LED, Sida and CDC, Atlas will be launched in 2020. Atlas featured in a couple of sessions at EMW 2019.

As a major event of the financial inclusion sector, EMW is a favourite meeting place for key stakeholders and an excellent opportunity for engagement with top experts and thought leaders from the industry. During EMW 2019 e-MFP supported and hosted a workshop "Addressing cyber security risks in developing countries' financial sectors" organised by CGAP, GIZ, Luxembourg Ministry of Foreign & European Affairs, plus a meeting with investors organised by UNEP.

We are very pleased to continue our collaboration with e-MFP member the Frankfurt School of Finance & Management by hosting the exams for their prestigious LinkEd development finance online courses. In March, September and November, e-MFP acted as an exam centre for students in the Luxembourg region.

For the second time, e-MFP conducted a large-scale survey of its members and other industry stakeholders to solicit feedback on the current and future trends underway in the financial inclusion sector. The response was outstanding, with over double the respondents from 2018 and from a more diverse and representative respondent base. The output of this is a now-annual publication – *the Financial Inclusion Compass* – launched during EMW 2019. There will be several other Offsite presentations of the *Compass* during 2020, which will continue to help stakeholders better understand the attitudes of the sector, and predictions for the future, both of which will help them make decisions during a period of rapid change.

e-MFP Out & About

Last year was an exciting time packed with conferences and seminars to which the e-MFP team participated – both in the capacity as expert panellists and also in support of our members' and friends' events:

Celebrating 25 years with SOS Faim Luxembourg



On the occasion of the 25th anniversary of e-MFP member SOS Faim Luxembourg Christoph Pausch participated on 28th November in an academic session with Olivier De Schutter (former United Nations Special Rapporteur on the right to food). The event was honoured by the presence of HRH Grand Duke Henri of Luxembourg during which the Luxembourg Minister for Development Cooperation and Humanitarian Affairs, Romain Schneider gave a speech.

Climate Migration & the Challenges for the EU/Luxembourg



Gabriela Erice and Gemma Cavaliere attended the event "The Impending reality of Climate Migration and the Challenges for the European Union/Luxembourg" on 28th November, organised by e-MFP member LMDF and hosted by BGL BNP Paribas. The event examined the premise that by 2050, 143 Million Climate Refugees are set to "move" due to extreme weather impacts.

Meeting the Jordan Microfinance Network Tanmeyah



On 6th December Christoph Pausch was invited by e-MFP member ADG International (Academy of German Cooperatives) to Montabaur, Germany to meet with the Jordan Microfinance Network Tanmeyah during their five day study tour and present the services, structure and business model of e-MFP as well as to exchange with them on possible collaborations.

Cambodian Microfinance Association annual conference



Daniel Rozas was a panellist on the 'Risk Management and self-regulation' session of the Cambodian Microfinance Association annual conference "Managing Change for a Sustainable Future: the Impact Journey Continues", which was held 14th December, Siem Reap, Cambodia.

CERISE's 20th anniversary





European Microfinance Platform Sector Engagement

e-MFP was proud to join the 20th anniversary celebrations of one of our founding members, CERISE. On 11th January Gabriela Erice participated in an afternoon of reflection of past achievements and the future of ethical finance.

Future Now: 3 Hot Topics that will Impact Inclusive Finance in Africa, Midi de la Microfinance, Luxembourg



On 7th February e-MFP took part in the Midi de la Microfinance organised by ADA on the topic of “Future Now: 3 Hot Topics that will Impact Inclusive Finance in Africa – digitalisation, client centricity and SMEs”.

Launch of The Social Performance Task Force’s European office



e-MFP was delighted on 26th February to attend the launch of our member The Social Performance Task Force’s European office at the House of Microfinance in Luxembourg in the presence of Ms. Paulette Lenert, Luxembourg Minister of Development Cooperation and Humanitarian Affairs, and Mr. Pierre Gramegna, Luxembourg Minister of Finance. On this occasion the two Ministers also met and exchanged with the different organisations based in the House.

Assessing the Needs of Refugees for Financial and Non-Financial Services in Uganda and Jordan, Luxembourg



e-MFP participated on 12th March at the InFiNe.lu presentation of a report entitled “Assessing the Needs of Refugees for Financial and Non-Financial Services in Uganda and Jordan”. Philippe Guichandut from our member Grameen Crédit Agricole Foundation presented the results of the study, carried out in collaboration with MFR.

‘Stand Speak Rise Up!’ conference, Luxembourg



‘Stand Speak Rise Up!’ at the House of Microfinance

On 26th – 27th March, Gabriela Erice attended the ‘Stand Speak Rise Up!’ conference organised by Her Royal Highness The Grand Duchess of Luxembourg and which included among others, Professor Muhammad Yunus, Dr. Denis Mukwege and Nadia Murad, as speakers. The conference tackled the issue of fighting rape and other forms of sexual violence used as a weapon during armed conflicts and war. As a sign of support e-MFP, with the other organisations in the House of Microfinance, stood together on 19th March for the survivors of sexual violence.

Webinar: Microfinance & Profitability



e-MFP’s Gabriela Erice was a panellist, together with Philippe Guichandut of the Grameen Crédit Agricole Foundation and Frédéric Mille of Advans International, in a webinar on 9th April organised by Convergences and Portail FinDev exploring the topic of microfinance and profitability in its multiple aspects.

Insights from the Oxford Impact Investing Programme 2019, Luxembourg



On 16th May e-MFP participated in the InFiNe.lu presentation of Fabio Mandorino, Economic Adviser ABBL, on the Oxford Impact Investing Programme 2019 and its main takeaways.

2019 MFC annual conference, Istanbul



Christoph Pausch attended the 2019 MFC annual conference which was held 29th – 31st May, in Istanbul with the theme

European Microfinance Platform Sector Engagement



'Demystifying Digital in Microfinance'. Christoph also represented e-MFP at the MFC membership meeting which was held during the conference.

Optimising Impact: Pairing Inclusive Finance and Insurance, Midi de la Microfinance, Luxembourg



On 5th June e-MFP participated in the 47th Midi de la Microfinance organised by ADA on the topic of 'Optimising Impact: Pairing Inclusive Finance and Insurance'. It was the occasion to learn more about how, with the Women's World Bank as a case study, MFIs are using insurance services to increase their impact and strengthen their business models at the same time. Speakers were: Gilles Renouil, Director of Microinsurance, Women's World Banking, and Annet Mulindwa, Managing Director, Finance Trust Bank Uganda. The panel was moderated by ADA's Matthew Genazzini.

LuxFLAG's Breakfast Seminar and summer reception, Luxembourg



Niamh Watters attended LuxFLAG's breakfast seminar on 18th June at KBL Luxembourg which focused on social investments and how to address the imperative of creating measurable impact while Christoph Pausch joined in LuxFLAG's networking summer reception on 20th June.

European Development Days, Brussels



Organised by the European Commission, the European Development Days (EDD) bring the development community together each year to share ideas and experiences in ways that inspire new partnerships and innovative solutions to the world's most pressing challenges. With the overarching title for EDD 2019 "Addressing inequalities: building a world which leaves no one behind", e-MFP was delighted on June 18th and 19th to share expertise and experience on the panels of two Lab Debates. Gabriela Erice participated in 'Financial Inclusion: A Catalyst for Reducing Inequalities', a session hosted by Convergences which discussed the link between financial inclusion and reducing inequality in the context of the Sustainable Development Goals in Europe and in developing countries. Daniel Rozas was a panellist in 'A Business Case for Housing Microfinance', a debate hosted by Habitat for Humanity which discussed housing microfinance and micro-mortgages and looked at how to attract more investment into the sector.

2nd Sustainable Finance Forum, Luxembourg



On 26th June the e-MFP Secretariat participated in the 2nd Sustainable Finance Forum, organised by Luxembourg For Finance in Luxembourg. The event brought together the European sustainable finance community ranging from policy makers, practitioners, public stakeholders to corporate and retail investors with special guests which included Pierre Gramegna, Luxembourg Minister of Finance.

Have We Lost Belgium?, Luxembourg



Gemma Cavaliere attended 'Have we lost Belgium? The story of our missing forests and what we can do about it', organised by our member LMDF on 27th June.

InFiNe.lu General Meeting of Members, Luxembourg



On 2nd July Christoph Pausch participated in the annual General Meeting of our member InFiNe.lu which was also the opportunity to officially screen their new video produced for InFiNe.lu's 5th anniversary demonstrating inclusive finance, and InFiNe.lu's and the Grand Duchy of Luxembourg's role in the sector.



European Microfinance Platform Sector Engagement

EIB and Inclusive Finance, Luxembourg



e-MFP took part in the InFiNe.lu event “EIB and Inclusive Finance” on 10th July during which the EIB presented its inclusive finance activities.

Launch of the MIMOSA report Pakistan



Daniel Rozas attended the launch of MIMOSA Report - Pakistan, organised by the Pakistan Microfinance Network in Karachi on 23rd August. This marks an important milestone for the MIMOSA Project, as it is the first time a report was commissioned by and implemented in partnership with a local microfinance association, and co-financed by the Pakistan Microfinance Investment Company and Proparco. We look forward to more collaborations like this with other local partners.

Convergences World Forum, Paris



On 5th September Gemma Cavaliere attended the Convergences World Forum and the launch of the 2019 Microfinance Barometer of which e-MFP is a proud partner and contributor.

Financing Access to Housing: a Challenge for Financial Institutions, Paris

Financing access to housing:
a challenge for financial institutions



Daniel Rozas was a speaker at the conference ‘Financing access to housing: a challenge for financial institutions’ organised by our member AFD in Paris on 25th September. The conference addressed issues such as what are the main constraints faced by financial institutions to provide access to housing finance and how can they overcome them with innovative solutions?

Impact Ecosystem, Luxembourg



e-MFP joined Luxembourg’s impact investing players and supporters at our member LMDF’s Impact Ecosystem event held 1st October. The event turned the spotlight on where business/finance converge with social/environmental impact and highlighted how the triple bottom line of People, Planet, Profit is driving new dimensions of value creation.

Closing the SME Finance Gap, Amsterdam



Laura Hemrika, e-MFP Chairwoman and Global Head of Corporate Citizenship & Foundations at Credit Suisse, was a speaker on the closing panel of the Dutch Good Growth Fund (DGGF) conference “Closing the SME Finance Gap: Empowering Youth & Women Entrepreneurs in Frontier Markets” on 1st October in Amsterdam.

DNB Technical Cooperation International Workshop, Amsterdam



On 3rd October Daniel Rozas presented Mimosas and the Lender Guidelines project in Cambodia during the Dutch Central Bank's seminar ‘Financial inclusion integrates the world’.

Sustainable Finance Week, Luxembourg



e-MFP attended several of the events covering such topics as climate finance, ESG, impact investing and Sustainable Development Goals of our member LuxFLAG’s Sustainable Investment Week which took place 22nd – 24th October in Luxembourg.



KNOWLEDGE @ e-MFP



Creating and exchanging knowledge is one of the most important things e-MFP does and it's highly valued by our members and others in the sector. We'd like to thank all those who contributed their time and expertise to generate and help share this body of knowledge. In 2019 we produced a broad range of publications from our short blogs to quarterly newsletters to more in-depth reports:

Blogs



The e-MFP Blog focuses on important issues facing the financial inclusion sector and features blogs from among the e-MFP team, e-MFP members and guest bloggers. In 2019 we posted on many diverse topics:

A selection of the 2019 blog topics

- The new Smart Campaign Digital Standards
- Climate change resilience
- MFIs & social performance management
- Climate change & food security
- The promise (and pitfalls) of technology
- Customer centricity

2019 also marked ten editions of the European Microfinance Award and to celebrate e-MFP reached out to the previous winners, for a 'where are they now?' blog series, published throughout the year which looked at what they have been doing with their initiative since they won, and how the winning of the Award has helped, and what plans they have in store.

In addition to this series, other blogs included: "The New Smart Campaign Digital Standards: From Codes of Conduct to Protection by Design"; "Access to Finance & Technology Can Increase Climate Change Resilience & Food Security in Latin America: Four Lessons from Grassroots' Prospero Microfinanzas Fund"; "The Promise (and Pitfalls) of Technology: Launch of 'Digital Pathways in Financial Inclusion' in London"; "Microfinance Institutions and Social Performance Management: Which Practices for Which Results?"; "Banks in Africa Struggle with Customer Centricity: WSBI's Scale2Save programme Report Findings Show the Struggles of Customer Centric Banking"; "Welcome to SPTF in Luxembourg!"; "European Microfinance Award 2019 Focuses on How Financial Inclusion Sector can Strengthen Resilience to Climate Change".

Sign up to receive the latest Blog updates at <http://www.e-mfp.eu/blog>. If you've got an idea for a blog please contact Niamh Watters at the e-MFP Secretariat, nwatters@e-mfp.eu.

Publications

e-MFP Newsletter



Our newsletter provides e-MFP members and the wider community with updates on what's happening in the financial inclusion sector. Dedicated articles from members, industry experts or team members are always included and our newsletter prides itself in offering a platform for exchange, stimulating discussion and reporting on latest trends. It presents news from the e-MFP members, Secretariat, Board and from our Action Groups and also features announcements of members' events and presents new members. We publish in both paper and electronic versions four times a year and distribute to all our contacts – and of course we welcome contributions and suggestions for future editions!

In 2019 we were delighted to include contributions from renowned organisations such as: The International Labour Organization (ILO), CERISE, Centre for Research on Social Enterprises and Microfinance (CERSEM) at the University of Agder, BlueOrchard, GOGLA, LuxFLAG, CERMi and SPTF.

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



Looking Back at European Microfinance Week 2018



450 opinion-leaders from 69 countries, top management of banks, funds and other financial institutions, practitioners, academics, analysts, raters and industry commentators gathered to present key innovations, challenges, and best practice in the inclusive finance sector at European Microfinance Week 2018. Catch up on the stimulating discussion and knowledge exchange in our unique extensive report which features all the sessions and brings together the important discussions, findings and presentations of the conference.

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

European Microfinance Award 2018 on Financial Inclusion through Technology

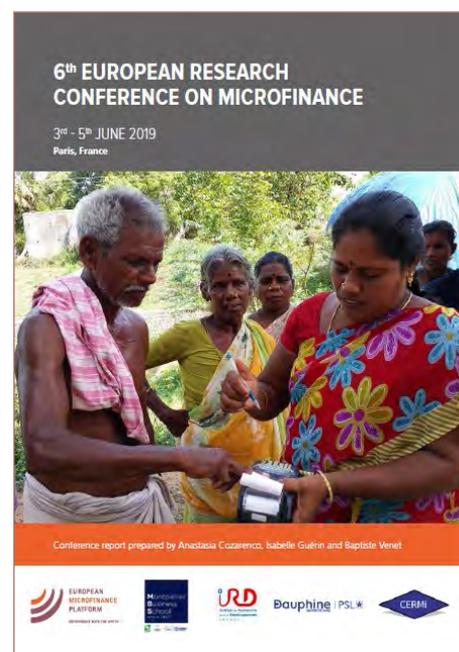
One of the key goals of the European Microfinance Award is collecting and disseminating the most relevant practices for replication by others. So each year we produce two important publications on the theme of the Award which in 2018 was 'Financial Inclusion through Technology'.

Brochure – presenting the winner and the finalists of the 2018 Award: Advans Côte d'Ivoire, Ivory Coast, ESAF Small Finance Bank and KMF, Kazakhstan. See <http://www.e-mfp.eu/resources/european-microfinance-award-2018-brochure>



European Dialogue No. 13 – Digital Pathways in Financial Inclusion summarising the theme, process and big issues of technology and financial inclusion. The report is interspersed with case studies of the top

ten applicants and extracts some 'factors for success that the best applicants have in common. We're delighted that Digital Pathways features in the *FinDev Gateway Guide to Digital Transformation of Microfinance Institutions* and also in MFC's resource page *Digitization in Financial Inclusion*. See <http://www.e-mfp.eu/resources/european-dialogue-financial-inclusion-through-technology>

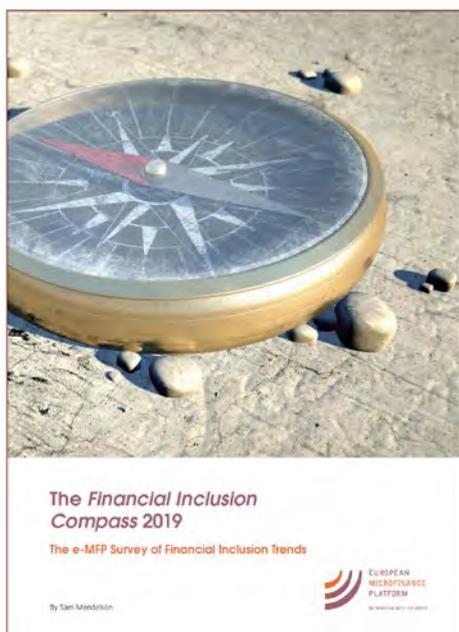


European Research Conference on Microfinance report

Paris Dauphine University, Montpellier Business School and Institut pour la Recherche en Développement (IRD) hosted and organised in cooperation with the European Microfinance Platform and CERMI, the 6th European Research Conference on Microfinance from 3rd to 5th June 2019, in Paris, France, with over 130 delegates attending the event. A mix of established international researchers and leading practitioners infused the debate around the "New Tools, New Actors: Which aims, values and beneficiaries?" in microfinance. An overview can be found in the conference report <http://www.e-mfp.eu/category/conference-reports>



The Financial Inclusion Compass 2019

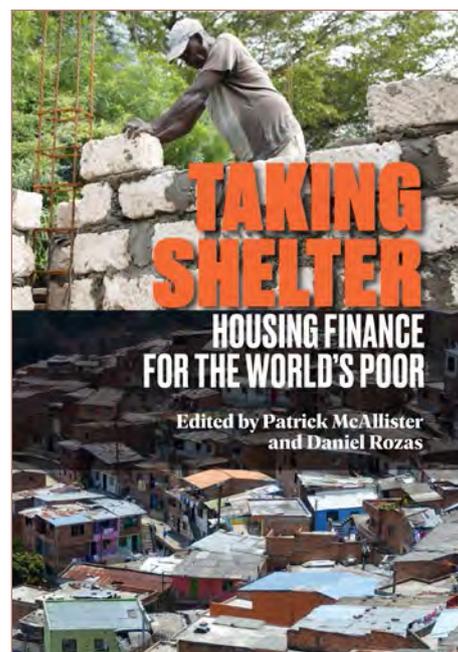


2019 saw the publication (and launch during EMW 2019) of the second edition of the e-MFP survey of financial inclusion trends – *the Financial Inclusion Compass 2019*. The 2019 survey received an

outstanding response, with over double the number of 2018 respondents and from an increasingly diverse base. This now-annual publication draws on responses to a survey administered during the summer to e-MFP members and other key sector stakeholders, and presents rankings of current and future sector trends, a new Index for year-on-year comparison of the importance of upcoming Areas of Focus, as well as curated qualitative responses to a variety of open-ended questions. The *Compass* is authored by Sam Mendelson with the support of the e-MFP team.

Coming soon – Taking Shelter

Stay tuned for our upcoming book ‘Taking Shelter’: *Housing Finance at the Bottom of the Pyramid*, a collection of current thinking and experience about how low income families finance their housing needs. Encompassing housing microfinance and micro-mortgages, the book will explore how the estimated 70% of the world’s population can finance the materials and services necessary to improve their homes, or purchase homes outright – and how these markets are changing. The book will take readers from the international debt



and equity funds supplying capital, right through to the experience of a father taking an emergency loan to fix a leaky roof. Taking Shelter follows the money that allows average people in the developing world to make their homes, and their lives, a little better. Due out in 2020!

Communication

At e-MFP we continue to make sure our quality content is known within the financial inclusion community and beyond, and we’re proud to play a leading role in disseminating knowledge throughout the sector.



Social media: most liked or tweeted topics

- Finalists of the European Microfinance Award 2019
- Financial Inclusion Compass
- European Microfinance Week
- Digital Pathways to Financial Inclusion
- Housing microfinance
- Climate change

Our **website** keeps members and external stakeholders up to date on our activities and those of the e-MFP members, as well as relevant sector news. It also hosts our blog and all other in-house publications. We amplify our outreach through social media platforms - **Twitter, Facebook, Youtube and LinkedIn** - to extend dissemination further into the financial inclusion sector. In 2019 the e-MFP Twitter account has 2,142 followers, we have 1,142 members in our LinkedIn Group, 572 followers of our

LinkedIn e-MFP organisation page and our Facebook page has 3,826 likes. Be sure to sign up and follow us!

During the year e-MFP sent 38 **e-bulletins**. These periodic emails share concise, newflash information providing our members with prompt and useful updates. We’re delighted to also use our **dissemination service** for our members’ job vacancies, calls for proposals, tenders, papers etc. So if you’ve something to share, don’t hesitate to send to contact@e-mfp.eu



Through our valuable **partnerships with the leading microfinance/inclusive finance media specialists** such as MicroCapital, FinDev Gateway, Portail FinDev and NextBillion we ensure greater visibility and awareness of e-MFP, its activities and its members. Results of these partnerships were numerous news stories and interviews about our Action Groups, EMW and the Award and also live twitter feed and blog posts during and after EMW. Furthermore e-MFP team members worked together to produce dedicated pieces for these platforms which were then cross-posted on the e-MFP site and social media platforms, reflecting the growing strength of e-MFP's partnerships with these important industry information portals.

In January 2019 NextBillion featured a blog related to our EMW 2018 energy access session as one of the 12 top articles and voted by NextBillion readers to the third place in the Top Post of 2018 contest. Also at the beginning of 2019 three (!) blogs related to EMW sessions were listed in the top 10 of Portail FinDev's most read blogs of 2018.

We were delighted to once again livestream our EMW 2018 plenaries for those who couldn't be there in person. Relive the vibrant discussions in our videos² from the sessions 'Financial Inclusion through Technology' with Graham Wright, MicroSave; Gera Voorrips, Triple Jump; Lisa Chassin, PHB Development; Albert Sié Dah, Advans Cote d'Ivoire; Paul Thomas Kadambelil, ESAF Small Finance Bank, India and Karlygash Raikhanova, KMF, Kazakhstan; 'Where next for microfinance: a view from The Founders' with Essma Ben Hamida, Co-Founder of Enda Tamweel, Tunisia; Carmen Velasco, Founder of Promujer, Bolivia; Hans Dieter Seibel, Professor Emeritus, University of Cologne and Bernd Balkenhol, University of Geneva; and 'Is there room left for the 'little guy?': a debate on the relevance of Tier 2 & 3 MFIs with Maria Teresa Zappia, BlueOrchard Finance Ltd; Maude Massu, Consultant; Kaspar Wansleben, Luxembourg Microfinance and Development Fund (LMDF); Alex Silva, OMTrix and Sam Mendelson, e-MFP.



² <http://www.e-mfp.eu/news-and-events/emw-2018-plenary-videos>



European Microfinance Award 2019 Strengthening Resilience to Climate Change

The European Microfinance Award is a prestigious annual €100,000 award, which attracts applications from organisations working in the financial inclusion sector around the world that are innovating in a particular area of financial inclusion. The Award was launched in 2005 by the Luxembourg Ministry of Foreign and European Affairs – Directorate for Development Cooperation and Humanitarian Affairs, and is jointly organised by the European Microfinance Platform (e-MFP), the Luxembourg Ministry of Foreign and European Affairs, and the Inclusive Finance Network Luxembourg (InFiNe.lu), in cooperation with the European Investment Bank. It serves two parallel goals: rewarding excellence, and collecting and disseminating the most relevant practices for replication by others.

Each year's Award focuses on a different area in which microfinance institutions can benefit their clients and communities. The 2019 topic is "Strengthening Resilience to Climate Change" and is intended to highlight the important role of the financial inclusion sector in increasing the resilience of communities vulnerable to the effects of climate change.

The Award was launched on March 13th through a worldwide campaign thanks to the support of the e-MFP network; global, regional and national networks around the world, as well as e-MFP media partners such as MicroCapital, NextBillion, FinDev Gateway, etc. 41 applications from 27 countries were received by the deadline of April 9th.

Based on feedback from previous Award applicants, this year e-MFP decided to simplify the application process and set it in two rounds, a first one where applicants are only asked to briefly describe their initiative and how it is relevant for the topic and a second one where selected applicants are asked to explain the initiative in greater detail and provide supporting documentation.



The Award process in 2019 was composed of the following three phases:

Preselection phase

Round I (mid-March - April 2019)

Round I Committee (composed of e-MFP Secretariats as well as the team of consultants supporting the Award) assessed the 41 applications received and as a result 28 successful applicants were invited to Round II.

Round II (May – July 2019)

26 applicants took part in Round II. Their applications were evaluated throughout June by the Preselection Committee (composed of the e-MFP and InFiNe.lu Secretariats as well as the team of consultants supporting the Award selection process).

18 Applications from 14 countries were preselected for the next phase.

Selection phase

A Selection Committee composed of e-MFP and InFiNe.lu members was set up with a total of 17 members. The Committee held an in-person all-day meeting at the Permanent Representation of Luxembourg to the European Union in Brussels on the 19th of September 2019.

Finalists (in alphabetical order):

- APA Insurance Ltd., Kenya
- ASKI Group of Companies, Inc., Philippines
- Financiera Fondo de Desarrollo Local, Nicaragua

Semifinalists (in alphabetical order):

- Action for Social Advancement, India
- Agronomika Finance Corporation, Philippines
- Cooperativa de Ahorro y Crédito Fondesurco, Peru
- Cooperativa de Ahorro y Crédito Norandino, Peru
- Muktinath Bikas Bank Limited, Nepal
- Tinh Thuong Microfinance Institution (TYM), Vietnam
- VisionFund Myanmar

All applicants were contacted and informed of the results and a press release was published to announce the finalists on the 23rd of September.

Final phase

A High Jury composed of seven members was set up by the Luxembourg Ministry of Foreign and European Affairs.



APA is an insurance company in Kenya that provides Index-based insurance to mostly smallholder and subsistence farmers. The agriculture sector is the main source of livelihoods for the majority of Kenyan people. However, climate change is profoundly affecting them due to their low resilience and dependence on rain-fed agriculture – especially through the increased frequencies of flooding and droughts, and changing rainfall patterns. APA has responded to this with two products – an Index Based Livestock Insurance (IBLI) and an Area Yield Index Insurance (AYII). IBLI insures pastoralists against forage (food for grazing livestock) deterioration due to drought, resulting in livestock deaths. AYII protects farmers against the damage to the insured growing crops due to excessive rainfall, flood, frost, hail damage, excessive heat wave, windstorm, uncontrollable pest and diseases, and drought, and pays out claims to farmers when the average yield in their area falls below a set level, regardless of the actual yield on each client's farm.



ASKI is an MFI in the Philippines that builds clients' resilience to climate change by focusing on disaster preparedness at the institutional and community level. Besides frequent earthquakes, volcanic eruptions and tsunamis, the Philippines is also significantly affected by climate change, including increasing frequency and severity of typhoons, rising temperatures, rising sea levels, flooding and landslides. As a consequence, many of ASKI's clients have experienced severe damages or total loss of their produce or assets, leading to bankruptcy and default. ASKI has increased disaster preparedness in several ways, including the setup of a Disaster Risk Reduction team; publication of a guidebook on Disaster Risk Reduction and Business Continuity Planning for MFIs; the establishment of a resiliency fund with dedicated client savings intended for disaster relief and recovery; creation of rehabilitation loans and bridge loans for heavily affected clients, with a grace period and lower interest rate and fees; and enrolment of clients in micro-insurance products to mitigate risk.



Financiera Fondo de Desarrollo Local (FDL) is an MFI in Nicaragua that has responded to the consequences of climate change by providing local interventions to increase not only clients' resiliency, but also the resilience of the ecosystem. Climate change impacts the agricultural sector in particular due to irregular cycles of droughts and floods, increasingly extreme temperatures, and initial desertification – reducing yields and lowering farmers' capacity to pay. FDL's "Green Microfinance-Plus Program" reduces transaction costs, combines technical assistance with payments for ecological services and adapted loans for water-harvesting and irrigation systems, and incorporates silvopastoral agroforestry models for the intensification of cattle production based on integrated and sustainable natural processes, including pasture improvement, seed management and diversification, and soil conservation. To achieve this, FDL offers three products: loans for green microfinance in the coffee/cacao highlands; loans for the 'Dry Corridor' to foster mitigation and adaptation practices; and loans for agroforestry-related income diversification activities.

The High Jury will meet on the afternoon of November 21st at the European Investment Bank (EIB) to select the winner of the Award.

The winner will be announced in the evening at the Award Ceremony hosted by the EIB. A senior level representative of the three finalist organisations will be present at the Ceremony.

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

- Research on the potential topics to be selected as Award topic

- 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); as well as launching and promoting the Award to potential applicants and the sector at large.
- Application phase: communication with potential applicants, reception of applications and follow up with applicants.
- Preselection Phase: e-MFP Secretariat participates in the Round I and Preselection Committees and organises 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 members of the Ministry of Foreign and European Affairs, e-MFP and InFiNe.lu. e-MFP is also in charge of preparing the Committee documentation, organising the meeting and supporting the evaluation process.



- Final Phase: e-MFP provides the Ministry with suggestions for the High Jury and prepares the documentation for the High Jury.
- e-MFP organises 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 2019 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 2020 European Microfinance Award announced on the 21st November 2019 in the framework of this year's Award ceremony.

EUROPEAN MICROFINANCE WEEK

Feedback European Microfinance Week 2018

European Microfinance Week 2018 took place between 14th-16th November and brought together 450 opinion-leaders from 69 countries, including top management of banks, funds and other financial institutions, practitioners, academics, analysts, raters and industry commentators to present key innovations and challenges. The 2018 conference involved a particularly diverse and interesting range of plenary and workshop sessions.

EMW 2018 had three plenaries: an opening one with the three finalists of the European Microfinance Award 2018 on "Financial Inclusion through Technology", as well as a keynote address by MicroSave's Graham Wright; a second one entitled 'Where next for microfinance', and a final one, a first ever Oxford-style debate addressing the motion 'This House believes there's no room left for the little guy'. Over the three days, distinguished speakers took part in more than 25 sessions, featuring over 100 organisations and covering a much diversified range of topics such as

crowdfunding and advancing access to financial services for refugees financing clean energy, meeting the financial needs of smallholder farmers, financial education, youth finance, microfinance and the SDGs, social performance management, financial inclusion through technology, regulation in the Fintech/DFS space, client protection & Fintech/DFS and overindebtedness in Cambodia.

Feedback from attendees was extremely positive:

Participants directly involved in microfinance



Impression of conference facilities



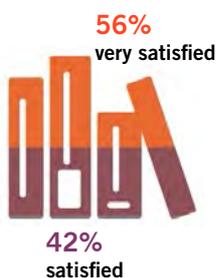
Quality of the conference organisation



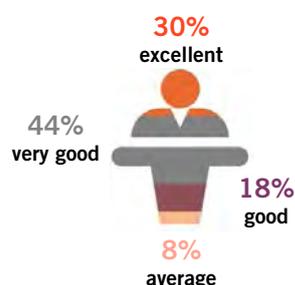
Impression of conference speakers



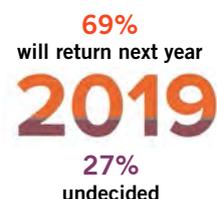
Satisfaction with the conference materials



Impression of the moderation of conference sessions



Participation next year





Read what the participants appreciated about European Microfinance Week 2018



Sessions were excellently coordinated, and speakers were well selected

A very large and rich program with excellent networking opportunities



Excellent balance between in-depth discussions and networking opportunities



Relevant debates and pertinent speakers



Some very exciting new subjects and very informative sessions

Facilities and staff were great

Logistics and conference organisation were top-notch



Good insight into the trends and challenges within the industry

The logistics were outstanding and a beautiful location



A very interesting and engaging event



European Microfinance Week 2019



European Microfinance Week 2019 (EMW) on 20th – 22nd November is a member-driven event, which takes the ‘pulse’ of the industry. Each year, following a request for proposals for sessions from e-MFP members, the Secretariat works with members to create the conference programme. We are proud to host the top event in the microfinance calendar renowned as a unique meeting point for all professionals working in the inclusive finance sector worldwide. With an unparalleled program and prestigious speakers, EMW is widely recognised for its high quality sessions and excellent networking opportunities and we were very excited about the EMW 2019 line-up.

On 20th November, the first day of the conference as always was ‘Action Group’ Day, where our specialised working groups met to build on their months of work by holding in-depth discussions and training on their focus

topics such as human capacity development, measuring contribution to the SDGs and green smart finance.

During 21st and 22nd November, there were three fantastic plenaries: “Strengthening resilience to climate change through financial inclusion” (topic of European Microfinance Award 2019); “Protecting the working poor in the 21st century through responsible finance” and “Responsible client choices in finance: whose responsibility is it?”

There was plenty more in store with, in total, more than 25 sessions covering the most relevant issues in the sector today, including:

Accelerating responsible digital transformation through impact investing; Financing access to education, how to make it work; Leveraging data to promote climate resilient agriculture; Investors as partners or adversaries? Creating efficiencies through collaboration; From social

intent to social impact: measuring outcomes; Atlas data platform: a new ‘one-stop-shop’ for the sector; Improving financial health; Climate disaster relief for sustainable resilience; Financial inclusion in Bangladesh; Risky business: mitigating child labour & unsafe work practices; Managing cyber security risks; Strengthening resilience to climate change: the role of financial regulators; Innovative business models in energy; Refugee finance; Opportunities for gender inclusion via Fintech; Safety nets and long term plans: how to encourage savings; Financing cooperatives – the good, the bad and the ugly and Investing in climate change resilience.

Also featured in the busy programme was the e-MFP General Meeting of Members on 20th November and the prestigious European Microfinance Award ceremony in the evening of the 21st November.

We care!



e-MFP makes every effort to have an eco-friendly event and our conference venue, the Abbaye de Neumünster with its ‘Green Charter’ supports our ideals. We minimise paper consumption with an electronic registration system, and reduce packaging requirements by avoiding individual bottles of water. Our caterer encourages use of local produce whenever possible and uses organic and fair trade products. We provide shuttle buses, our badges are compostable and our conference folders are made from recycled materials. We ask our conference participants to endorse these initiatives to make our event greener and to actively support them.

e-MFP would like to thank the sponsors of European Microfinance Week 2019

Silver sponsors



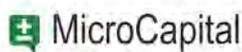
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Membership Benefits

e-MFP membership is a must for microfinance professionals working in developing countries. e-MFP offers great networking, promoting active cooperation and knowledge sharing between members which furthers new opportunities. Membership benefits include:

Peer to Peer Collaboration & Outreach

- Unique networking opportunities with leading microfinance practitioners and other peer groups
- Opportunity to network with key sector initiatives such as The Smart Campaign, SPTF, etc., participate in active partnerships and collaborate on projects
- Opportunity to join e-MFP Action Groups as well as to launch a new Action Group, facilitated by e-MFP's in-house expertise. AGs are the result of productive synergies between e-MFP members; they enable constructive dialogue and cooperation and also contribute to the advancement of the whole financial inclusion sector
- Opportunity to feature in e-MFP publications in collaboration with e-MFP's microfinance and publishing experts
- Opportunity to organise events (Offsite Sessions) in collaboration with e-MFP

Visibility & Communication

- For member organisations, inclusion of your logo and profile in the Members Directory on our website, www.e-mfp.eu
- Opportunity to showcase your work through the e-MFP Newsletter and blog
- Opportunity to announce events and job vacancies on the e-MFP website, e-MFP social media channels and in the e-MFP newsletter
- Subscription to the e-MFP newsletter and members e-Bulletin service
- Access to a range of publications each year on the hottest topics of the sector
- For Full members: Right to propose a candidate for election to the Board of Directors; full voting rights at the General Meeting of Members

European Microfinance Week

EMW is one of the top events in the financial inclusion calendar and a unique meeting point for microfinance professionals working worldwide. EMW brings together all sector stakeholders including consultants & support service providers, investors, multilateral & national development agencies, NGOs, researchers and FSPs. With an unparalleled programme and prestigious speakers, the event is widely recognised for its high quality sessions and excellent networking opportunities.

- One free entry to the conference for Full & Associate members or registration fee discount for individual members
- Opportunity to shape the conference agenda by making proposals for sessions, topics and speakers
- Opportunity to organise parallel meetings and events in the framework of the conference

European Microfinance Award

The European Microfinance Award is a prestigious annual €100,000 award, which attracts applications from financial institutions around the world that are innovating in a particular area of financial inclusion. It serves two parallel goals: rewarding excellence, and collecting and disseminating the most relevant practices for replication by others.

- Exclusive privilege to support applications for the European Microfinance Award
- Invitation to the prestigious European Microfinance Award ceremony
- Opportunity to be a member of the Selection Committee, the panel of experts that selects the Award semifinalists and three finalists

Trainings

- Opportunity to propose trainings to take place in the members' countries, at EMW or at international conferences
- Discounted rate for trainings organised by e-MFP
- Discounted rate for Frankfurt School of Finance & Management's online certified expert programmes

Research

- Access to research on microfinance through the bi-yearly European Research Conference on Microfinance, the world's most important meeting place of academics involved in microfinance research
- For research & academic members, opportunity to host the European Research Conference on Microfinance
- Possibility to be a member of the Scientific Committee. This Committee is comprised of leading academics; it provides guidance and oversight to the European Research Conference on Microfinance hosts and evaluates submissions of papers

www.e-mfp.eu

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