

21

Activity Report

of the e-MFP Secretariat

ADVANCING
FINANCIAL
INCLUSION



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MICROFINANCE
PLATFORM

NETWORKING WITH THE SOUTH



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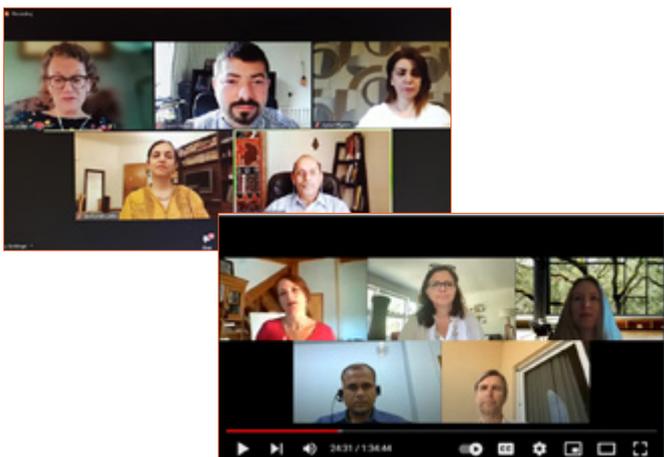
ACTIVITIES IN 2021

THE PLATFORM'S YEAR IN FOCUS

It has been another most unusual year. At its start, perhaps widespread vaccination would mean that by the second half of the year life would be somewhat back to normal. But for reasons that don't need explaining here, that hasn't come to pass. Some in-person events have resumed, but for the most part e-MFP has had to continue and build on what was done in 2020 – more and varied online events, remote working, and a European Microfinance Week that once again is online. But despite these limitations, e-MFP's portfolio has never been broader. There are more Action Groups than ever (and which are increasingly living up to their name), and many more publications on an ever-broader range of subjects, more publications, blogs, webinars, trainings, surveys and research projects. It has been a very busy and productive year.



The European Microfinance Award 2021 has been on Inclusive Finance & Health Care. And while Covid-19 could obviously not be ignored, this topic looks far beyond that – how can financial providers facilitate access to affordable health care for vulnerable communities? In a time when health care has never been more prominent in everyone's minds, this year's Award has been especially rich, with a fascinating and diverse array of initiatives presented – from health microinsurance to emergency loans to preventive screenings, treatment and education on various health needs. 43 applications were received, of which 31 were invited to proceed to the more comprehensive Round 2, and 19 of those were passed forward to the Selection Committee. CRECER IFD from Bolivia, Dreamlopmnts Ltd from Thailand and Fonkoze from Haiti were chosen as the three finalists to be evaluated by the High Jury. The best practices generated over the course of this process have been very rich – and e-MFP has been more active than ever in ensuring that the content produced matches the quality of the initiatives. Besides the annual Award publication (this year entitled 'The First Wealth is Health', and published during EMW 2021) there have been several webinars and a series of guest blogs on the subject. We at e-MFP want to not only congratulate the three finalists, but express our thanks to all 43 organisations who applied.



European Microfinance Week (EMW) is the Platform's flagship event and in November 2020, EMW 2020 was held entirely online, for the first time. An immense challenge and involving a steep learning curve, the conference was very different from its previous in-person editions. There were 55 sessions (double the usual number) but most of them shorter and in a range of different formats better suited for online events. Over 500 attendees came from 60 countries to take part – 130 of them with speaking roles. The conference platform, built on Socio, allowed various networking opportunities, and was well received. There were four plenary sessions, various Action Group meetings, and of course the European Microfinance Award ceremony, organised by InFiNe.lu, which, online as well, allowed innovations in the format, including live interviews with representatives from the three finalists. "If life gives you lemons, make lemonade", goes an American proverb. This has been a year in which e-MFP has sought to take the challenges that everyone is facing and to turn them into opportunities, including the ability to reach many more stakeholder groups, especially in low-income countries, that would not normally attend EMW or take part in the Platform's various events throughout the year. (for more details on EMW 2020, see page 34). For the second straight year, European Microfinance Week 2021 was also online and welcomed over 500 participants. We will report on EMW2021 in our next Activity Report.



If 2020 was the most challenging year in e-MFP's history, 2021 comes a close second. This annual activity report provides a summary to our members of what we have been doing this year – from Covid-specific workstreams to Action Groups, publications and new communication models – and to put these activities in the context of what e-MFP has planned for the future, always ensuring that everything we do is responsive to the concerns, ideas and priorities of our members and the financial inclusion sector at large.

Finally, like so many around the world, the e-MFP community was touched by tragedy this year. In our case, it was the death of our Board member Sachin Vankalas in July. Only 38 years old, this was a shock to us all, and e-MFP's heartfelt condolences go to his family for the tragic loss they have endured.

We hope you find this report interesting, and I'd like to thank all the e-MFP members, the e-MFP Board, our sponsors, funders 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 organisations and individuals active in the financial inclusion sector in developing countries. e-MFP has grown to 130 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 co-operation, 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.

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.



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



WE WISH A WARM WELCOME TO OUR NEW MEMBERS:

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 2021 we were delighted to welcome 6 new members.

FULL MEMBERS



ASSOCIATE MEMBERS



INDIVIDUAL MEMBERS

Isabelle Barres

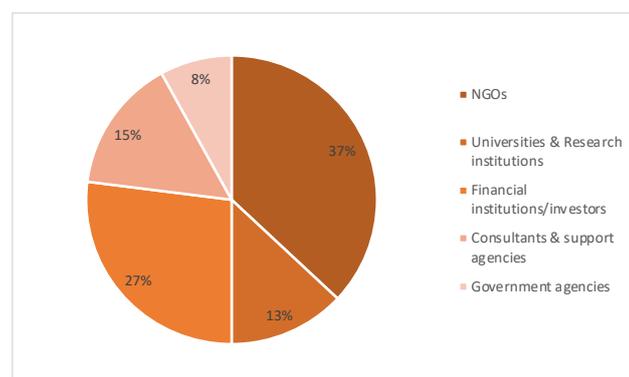
Myka Reinsch

At the end of 2021 e-MFP had 83 full members, 22 associate members (organisations) and 25 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: 130
European countries: 18
Non-European countries represented: 12

PEER GROUPS OF MEMBER ORGANISATIONS



e-MFP 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:

The European Microfinance Platform (e-MFP), with **over 130 members from all geographic regions**, is the sector-leading network working towards the goal of universal financial inclusion. Membership of our unique community is an invaluable resource for financial inclusion professionals operating in developing countries.

Whether Full Membership – available to European-based organisations – or Associate Membership – for individual or non-European based bodies – e-MFP membership is a must, offering **great networking, promoting active cooperation and knowledge creation & sharing between members** which furthers new opportunities.

Visibility & Communication

- Showcase your work in e-MFP knowledge and communications channels
- Leverage e-MFP's media partnerships with key industry knowledge portals
- Include your logo and profile on e-MFP website
- Subscribe to the e-MFP newsletter and members e-Bulletin service
- Announce events and job vacancies
- Access to a range of publications each year on the hottest topics of the sector
- Full members: representative at Board of Directors & full voting rights at the General Meeting of Members

Peer-to-Peer Collaboration & Outreach

- Unique networking opportunities with leading financial inclusion organisations
- Affiliation with a global network of leading experts
- Engage in active partnerships with key sector initiatives
- Collaborate and influence the sector through e-MFP's activities
- Learn from an unparalleled field of experts from across the sector at workshops and other knowledge-sharing events
- Participate in e-MFP Action Groups
- Organise events (Offsite Sessions) in collaboration with e-MFP

European Microfinance Week

EMW is one of the top events in the financial inclusion calendar

- One free entry for institutional members/registration fee discount for individual members
- Shape the agenda by suggesting sessions, topics and speakers
- Organise parallel meetings and events

[Learn more](#)



MIMOSA

- Discounted subscription rate (5%) to MIMOSA reports
- Project updates, including announcements of recently completed MIMOSA reports
- Free access to historical country scores and reports
- For university members and other researchers: ad hoc access to some of its datasets

[Learn more](#)



Research

- Participate at the biennial European Research Conference on Microfinance
- Join e-MFP Scientific Committee
- Research and academic members: host the European Research Conference on Microfinance

Trainings

- Discounted rate for Frankfurt School of Finance & Management's online certified expert programmes
- Opportunity to propose trainings
- Discounted rate for trainings organised by e-MFP

European Microfinance Award

- Support your partners' applications
- Opportunity to be a member of the Selection Committee - panel of experts that selects the Award semifinalists and three finalists
- Invitation to the prestigious European Microfinance Award ceremony

[Learn more](#)



e-MFP BOARD OF DIRECTORS

The e-MFP Board of Directors is the general overseeing body of e-MFP and has currently 9 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.

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 e-MFP BOARD 2021

The e-MFP Secretariat would like to thank all Board members in office during the year 2021 for their excellent support. At the General Meeting of Members in November 2020 Bob Annibale, Marjolaine Chaintreau, Laurie Dufays and Ferdinand Tuinstra were elected to the Board. We would like to welcome the new Board members and thank outgoing Board members Alan Moore, Pierre van Hedel and Aimée Suarez for their commitment during their terms.

A special thank you goes to Marc Bichler, who was the outgoing Deputy-Chairman, and who also left the Board. He has been involved in e-MFP's activities since its very beginning, first as a Director of the Luxembourg Ministry of Foreign and European Affairs – Directorate for Development Cooperation, then as Chairman and Deputy-Chairman. In recognition of his invaluable support for the Platform, the e-MFP Board conferred the title of Honorary Chair of e-MFP.



Laura Hemrika
nominated by Credit Suisse
Chairwoman



Anne Contreras-Muller
Arendt & Medernach
Deputy Chairwoman



Bob Annibale
nominated by MicroSave
Consulting
Treasurer



Claudia Belli
nominated by BNP Paribas



Marjolaine Chaintreau
nominated by BlueOrchard



Laurie Dufays
nominated by WSBI



Paul Weber
nominated by the
Luxembourg Ministry of
Foreign and European
Affairs – Directorate for
Development Cooperation
and Humanitarian Affairs



Sachin S. Vankalas
nominated by LuxFLAG



Ferdinand Tuinstra
nominated by NpM



Johann Will
nominated by KfW



In July 2021, our Board member Sachin Vankalas passed away. It was a great shock and we will deeply miss him. Sachin was very active in several organizations in the inclusive finance sector. He was a true pioneer of inclusive finance in Luxembourg and beyond, and everyone who knew him recognised his unshakable commitment to always moving this sector forwards. Sachin joined our Board in November 2017. He was always thoughtful, rigorous and disciplined, and he made important contributions to the growth and success of e-MFP. We will always be thankful for all he did for our organisation and the community and we will remember Sachin as a positive, committed and inspiring person. e-MFP's heartfelt condolences go to his family for the tragic loss they have endured.

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 2021, Claudia Belli, Marie-Anne Marx/Paul Weber, Anne Contreras-Muller and Ferdinand Tuinstra 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 2021, Bob Annibale, Laurie Dufays and Johann Will 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 2021 Laura Hemrika, Bob Annibale 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 2021 Marjolaine Chaintreau, Claudia Belli, Laurie Dufays and Sachin Vankalas were members of this committee.

Additionally in 2021, the **EUROPEAN MICROFINANCE AWARD COMMITTEE** assisted the Secretariat in decisions concerning the Award. Members of the committee were Claudia Belli, Marie-Anne Marx/Paul Weber, Ferdinand Tuinstra and Sachin Vankalas.

Additionally in 2021, a **STRATEGIC PLAN COMMITTEE** with Anne Contreras and Ferdinand Tuinstra supported the consultants and the Secretariat in their work.

2021 BOARD MEETINGS



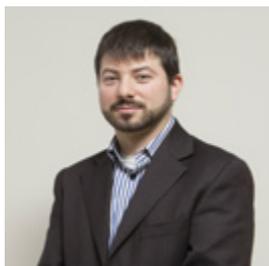
Preparation, organisation, minutes and follow-up activities related to Board meetings are taken care of by the e-MFP Secretariat.

THE e-MFP TEAM

A dynamic, multicultural and multilingual team of seven serves e-MFP's 130 members.



Christoph Pausch
Executive Secretary
cpausch@e-mfp.eu



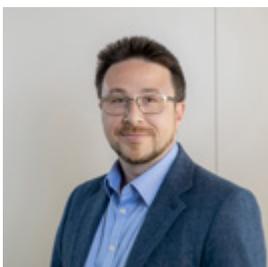
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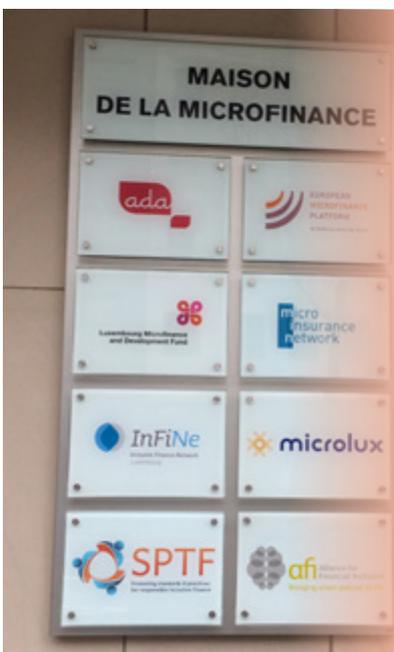
Sam Mendelson
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Niamh Watters
Information Officer
nwatters@e-mfp.eu



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, SPTF and the Alliance of Financial Inclusion (AFI).

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

WORK ON NEW STRATEGIC PLAN

e-MFP's current strategic plan 2017-2021 and e-MFP's Convention with its main funders, the Luxembourg Ministry of Foreign Affairs – Development Cooperation and the Luxembourg Ministry of Finance, comes to an end in December 2021. For this reason the e-MFP Board and Secretariat, together with a consultancy company, worked in 2021 on a new strategic plan for the years 2022-2026. This plan is nearly finalised and will be discussed with the Luxembourg government on 14 January 2022. The final strategic plan will then be shared with the e-MFP members.

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, enabling constructive dialogue and cooperation within the platform, and contributing to the advancement of the whole financial inclusion sector.

In 2021, e-MFP's Action Groups continued to be an important driver of e-MFP's activities, despite the many challenges faced due to the ongoing Covid-19 crisis. Recognising the relevance of their work, the e-MFP Secretariat sought to strengthen the support provided to the Groups in their different stages. This included taking the initiative in the creation of the 'Better Metrics for Effective Savings' AG, managed by the e-MFP Secretariat and supporting the creation of the WASH AG, led and co-financed by Aqua for All, as well as supporting the existing Groups in their activities, and most importantly in disseminating their results through different types of outputs (publications, webinars and other online events, etc.).

The e-MFP Secretariat would like to thank all members involved in the Action Groups for their ideas, their valuable time, and their enthusiasm and dedication, without which the activities described below would not have been possible. With the ongoing complications arising from the Covid-19 crisis, 2021 continued to be challenging and a very special thank you goes to the heads of the Action Groups for guaranteeing the engagement of the AGs' members throughout the year.

If your organization would like to join any of the Action Groups, do not hesitate to contact e-MFP Secretariat (jafonso@e-mfp.eu).





e-MFP GREEN INCLUSIVE & CLIMATE SMART FINANCE ACTION GROUP

The GICSF Action Group is the e-MFP AG that has been active for the longest time, with continuous activities since 2013. It numbered 135 active members by October 2021 and continues to grow. The participants are both e-MFP members and external individuals and organizations, representing all financial inclusion stakeholders, including a significant number of microfinance associations and FSPs.

During the year 2021, the AG achieved important landmarks, strengthening its position as a unique multi-stakeholders think tank and the main reference in green inclusive finance. Among its multiple achievements is the update of their own environmental performance management tool – the Green Index to its GI 3.0 version, and the collaboration with SPTF and CERISE to define a new Dimension 7 in the Universal Standards for Social and Environmental Performance Management (USSEPM). The two processes were conducted jointly to guarantee alignment of the tools and involved more than 200 stakeholders in the feedback process, from FSPs to regulators and policy makers. The GI 3.0 was first shared in October, and in November the AG started an intense campaign of dissemination and training on the tool.

Besides this significant collaboration, the AG plan of activities, included a number of other initiatives aiming to create and share knowledge and information on green inclusive and climate smart finance as well as build capacity among different stakeholders. During this year, the AG webpage was redesigned and restructured to reflect this diversity of initiatives. In June, the AG launched their first newsletter and in the following month, an online library in green finance. From January to November, they have organised more than 20 webinars or online events in topics related to green inclusive finance, in which they gave their members the opportunity to learn and to share their experiences. They have also provided training, independently or for other networks as MAIN (Microfinance African Institutions Network) and EMN (European Microfinance Network). Their co-Heads, Davide Forcella and Natalia Realpe, were invited to speak at some of the most important forums in green finance and financial inclusion, and the AG co-organised with Redcamif (Red Centro Americana de Microfinanzas), the Foro Regional Finanzas Verdes between 3 and 5 of November. In the development of all these initiatives, the work of the two AG junior consultants, Angelica Lozano and Silvia Recuperero as well as the support of Hedera were crucial.

In parallel with these more public activities, the AG has also been involved in research, collaborating with the Universities of Regensburg and Luxembourg in different projects and 6 interns, mostly students from the European Microfinance Programme. Among the expected outputs of this work is the 'State of the Art on Green Inclusive Finance' report. Finally, it is important to highlight the active participation of the AG in EMW2021, with the AG being directly involved in the organisation of 6 sessions, including the opening plenary of the conference.

Action Group Heads: Natalia Realpe Carrillo, HEDERA; Davide Forcella, CERMi and Yapu Solutions.



© Bank Arvand

e-MFP HUMAN RESOURCES ACTION GROUP

The Action Group on Human Resources (former AG on Human Capacity Development) was launched in 2018 with the objective of promoting Human Resources Development as an integral part of good business practices in the microfinance sector.

In 2021, the AG with the support of consultant Cheryl Frankiewicz, finalised the implementation and data analysis of the worldwide survey on human resources development practices, which counted with an impressive participation of 195 FSPs. For this success, the support of AG members ADA, ILO, MFC and SPTF was crucial strengthening the promotion effort led by the e-MFP Secretariat. The report presenting the survey results was published on 30 August and was very well received. Following the report, and based on its recommendations, the consultant prepared thematic case studies with the collaboration of 7 MFIs (ASKI Philippines, Bank Arvand Tajikistan, Buusaa Gonofaa Ethiopia, Finca Guatemala, Vision Fund Guatemala, Crystal Georgia and MDB Benin). These are being published as an e-MFP blog series exploring the actions these MFIs have taken to address each area highlighted in the report.

At EMW 2021, the AG organised two sessions to explore the findings of both the survey and the case studies. One was a panel session with the participation of SPTF to highlight the links between the work developed by the AG and the revision of Dimension 5 of USSEPM, as well as of two of the MFIs, ASKI and Bank Arvand; while the other invited participants to discuss in sub-groups the main challenges in HR and the strategies to overcome them.

AG Heads: Patricia Richter, International Labour Organisation – ILO; Elisabeth Niendorf, Academy of German Cooperatives – ADG; Abbad El-Rayyes, ADG.



e-MFP INVESTORS ACTION GROUP

The e-MFP Investors Action Group resulted from the enlargement of the former e-MFP Investors in Tier 2&3 MFIs Action Group. It aims 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.

In 2021, the AG is concluding the project on outcomes measurement using the Sustainable Development Goals (SDGs) framework. The project was launched in 2019 under the coordination of CERISE and it has been developed within a larger collaboration with SPTF's Outcomes Working Group and LabODD on outcomes management.

The work of the AG was significantly affected by the Covid-19 pandemic, both negatively and positively. The response to the pandemic has delayed considerably the field research and the project itself, but it has contributed to an increasing collaboration between social investors and other stakeholders, and strengthened the relevance of outcomes measurement, especially at the household level. Throughout 2021, CERISE has interacted with all the partners involved in order to produce the report 'Outcomes management for Financial Service Providers: A proposed standard framework aligned with the Sustainable Development Goal', which is expected published shortly.

During the European Microfinance Week 2021, the AG organised a working session in collaboration with SPTF's SIWG and LabODD. In this session, different sector stakeholders, including Grameen Foundation and Opportunity International shared their experiences measuring and reporting on SDGs outcomes and they discussed the draft report prepared by CERISE. Cécile Lapenu also moderated the panel session 'Impact and Outcomes Measurement – the Investors' perspective', with the participation of Tameo, Triple Jump and GIIN, where the draft report was also part of the discussion. This year, the relevance of the topic for e-MFP members was clearly signalled in their session proposals for the conference, and the programme ended up with 6 sessions on the stream 'Impact and outcomes measurement', besides the AG meeting.

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





e-MFP ACTION GROUP ON ADVANCING REFUGEE FINANCE

The Action Group Advancing Refugee Finance gathers e-MFP members interested in the topic of financial inclusion for refugees and forcibly displaced populations. The AG is an online 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 online platform is open to external organisations and individuals actively working on the topic to enlarge the scope of the contributions to the online platform. By end of October 2021, the online platform counted with 63 members.

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.



e-MFP ACTION GROUP ON CAMBODIA

The Action Group on Cambodia was created in January 2020 in response to the increasing interest of e-MFP members on the topic of market risk in Cambodia. The AG has conducted research on the nature of distress land sales in the country, with its results being incorporated into the Cambodia Microfinance Association (CMA) Lender Guidelines project. This project is supported by several members of the Action Group, including ADA, Proparco, Incofin, Triple Jump, Oikocredit, Grameen Crédit Agricole, BIO, Triodos Investments, Alterfin, MFR, AFD and EIB.

The project has recently faced challenges stemming from the Covid-19 pandemic, which strongly affected the research plan, but also from the resistance on the part of banks (non-members of CMA) to take part in the next stage of the research on over indebtedness and attempts to water down existing Lender Guidelines' requirements. In response, the CMA has focused on implementing the Guidelines in their present state and jump-starting the compliance monitoring process for banks (MFIs have been under monitoring since 2018).

During EMW 2021, a closed meeting of the group provided an update on the current status of the Lender Guidelines. Besides the AG members, several members of CMA, the General Manager of the Association of Banks of Cambodia and the CEO of the Credit Bureau of Cambodia, also attended.

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



e-MFP ACTION GROUP 'FROM RESEARCH TO PRACTICE'

The Action Group 'From Research to Practice' was created in April 2020 to bring the latest research findings, best practices and new technologies to financial inclusion practitioners in a language easily understood by all, contributing in this way to increase the usefulness and impact of research being conducted in the sector. Among its members are academics, practitioners and experts on financial inclusion and international development.

During 2021, the AG finalised the research project on the impact of the Covid-19 crisis on the financial inclusion value chain. The analysis of the data collected in 2020 was conducted by consultant Valeria Pujia and the co-Heads of the AG, Davide Castellani and Max Niño-Zarazua. The results of the research are being published in two different formats – the 'Research Digest', a short publication summarising the findings in a practitioner-friendly language that can broaden the outreach of the research, and a comprehensive research paper. The results of the research were also presented during EMW 2021 in a session that had the participation of representatives of different stakeholders, including Anup Singh from MSC, Stanley Munyao from Musoni Microfinance, Jean-Marc Debricon from Alterfin, and Waleed Samarah from the Central Bank of Jordan.

Besides the research project, the AG launched a survey aiming to identify the research needs of financial inclusion actors. The survey was open throughout the month of August and gathered replies by 95 respondents from 68 different organisations. Its conclusions were presented and discussed in the webinar: 'Opening the Pandora Box: exploring the most demanded research topics in the financial inclusion space' in October. In July, the AG had already organised a webinar on 'How FinTech regulation drives financial inclusion' with Raul Navas, FinTech Director from DAI.

Action Group Heads: Davide Castellani, University of Bergamo; Max Niño Zarazua, Financial Inclusion and International Development Consultant



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e-MFP ACTION GROUP BETTER METRICS FOR EFFECTIVE SAVINGS

The Action Group ‘Better Metrics for Effective Savings’ was formalised in March 2021 and its members include e-MFP members – WSBI, MFR, MSC, SPTF/CERISE, University of Bergamo, Dirk Lebe, Chiara Pescatori, Micol Guarnieri, as well as external organisations and consultants – AFI, BBVA Foundation, Blaine Stephens and Diana Dezso. In the initial project of the AG, the main objectives were the definition of a savings taxonomy, the mapping of existing savings metrics and the identification of challenges associated with the use of savings data.

To support the activities of the group, two consultants, Nishant Kumar and Alexis Biringanine were recruited. The team of consultants has interviewed AG members and other relevant stakeholders, including FSPs, and based on these initial interactions and desk research, they have developed a savings taxonomy and a support ppt explaining the process of design and identifying possible uses of the tool. The savings taxonomy presented is comprehensive regarding the indicators that can be potentially measured, and maps these indicators against main sources of data, such as Atlas and Global Findex, but also data collected by AG members, including WSBI and AFI, and FSPs (when possible). During EMW 2021, the AG had a closed meeting to discuss the findings of the initial project and define the next steps for the AG.

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



e-MFP WASH ACTION GROUP

The WASH AG was created in July. It is led by Aqua for All, which in addition to their technical expertise also co-fund the activities of the group. Other AG members include Incofin, Oikocredit, Triple Jump, MFR, BNP Paribas, Natalia Realpe, and Actiam. In August, consultant Sachin Kumar was recruited to conduct the first activity of the AG, a study on WASH and Financial Inclusion. The study aims to build a shared understanding of the water and sanitation value chains and its terminology, identify different segments of WASH SMEs, their respective business models and the financial instruments needed to finance them, and recognise pre-conceptions and barriers that refrain investors from investing in WASH projects.

The consultant presented the results of this research at EMW2021 to the AG members and all participants in the conference interested in the topic.

Action Group Heads: Alvaro Ma, Aqua for All



TACKLING OVER-INDEBTEDNESS THROUGH THE MIMOSA INITIATIVE PARTNERSHIP

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. The pandemic has slowed activities for MIMOSA, but it did receive a commission for a new country report on Palestine, due out by year-end 2021. This expands the project’s coverage to 12 countries: Azerbaijan, Bolivia, Cambodia, India, Jordan, Kyrgyzstan, Morocco, Nicaragua, Pakistan, Palestine, Peru, and Senegal. The project also had one new subscription this year. In addition, with the publication of the World Bank Findex Report delayed until 2022, the update to MIMOSA country scores is planned for H2 2022.

e-MFP OFFSITE SESSIONS & WEBINARS

First rolled out a few years ago, ‘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.

During 2021, due to public health restrictions, we continued to move our events online, which also gave us a great opportunity to reach out to an even wider audience.



NEITHER A BORROWER NOR A LENDER BE... AN e-MFP/FIF UK ONLINE EVENT ON ‘ENCOURAGING EFFECT AND INCLUSIVE SAVINGS’, 12 JANUARY



e-MFP and the Financial Inclusion Forum UK jointly hosted on 12 January an expert discussion on the state-of-the-art in savings behaviour and what different financial services providers are doing to innovate in the design and delivery of savings to low-income households and businesses.

For this discussion, we were delighted to welcome: Laura Litvine, Principal Advisor and head of the French office of the Behavioural Insights Team; Govinda Bahadur Raut, Head of Micro and Small Banking at Muktinath Bikas Bank in Nepal – winner of the European Microfinance Award 2020 for its adapted solidarity group savings model; Janet Hayes, Project lead of Savings at the Frontier, an initiative of Oxford Policy Management and Mastercard Foundation; and Abed Darko, CEO of DSS Platform Ltd, a fintech in Ghana serving susu enterprises which is partner organisation of the Savings at the Frontier initiative. The session was led by Sam Mendelson.



EUROPEAN
MICROFINANCE
AWARD 2021

INCLUSIVE FINANCE & HEALTH CARE

€
100,000
AWARD

ANY QUESTIONS ?
on the application process

Join the guidance session:

- English - 24 March 11 am CET
- Español - 24 March 4 pm CET
- Français - 25 March 2 pm CET

www.european-microfinance-award.com
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EUROPEAN MICROFINANCE AWARD 2021 APPLICATION GUIDANCE SESSIONS, 24-26 MARCH

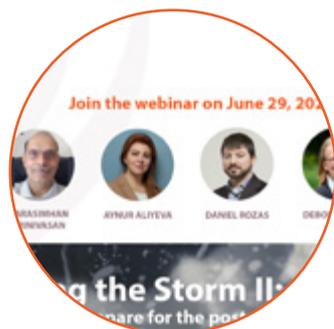
On the 24th and 25th March, a week after the launch of the 2021 Award, for the first time, e-MFP hosted “European Microfinance Award 2021 Application Guidance Sessions” where the e-MFP team presented the Award process and replied to any questions that potential applicants had. There were three lively webinars, one in each language of the Award (English, Spanish & French) with plenty of engagement and strong feedback from attendees on the value of this new initiative, which will surely continue in future Awards.

THE FIRST WEALTH IS HEALTH – INCLUSIVE FINANCE AND HEALTH CARE, 26 MAY



“The First Wealth is Health“, an e-MFP webinar on “Inclusive Finance and Health Care” was hosted on 26th May. The aim of the webinar was to present the current health care landscape, including the needs of low-income households and the costs they must bear to access health care, the role of different financial products such as insurance as well as crucial non-financial support, the particular health care needs of women, and the roles that financial services providers can play to address this enormous challenge. We welcomed Bobbi Gray, Research Director at Grameen Foundation, to lead the webinar, and she was joined by Lisa Morgan, Technical Officer at ILO’s Impact Insurance Facility; Peter Wrede, a senior consultant with years of field experience, especially in health insurance; Barbara Magnoni, President of EA Consultants; and Shams Azad, Chief Operating Officer at BRAC Microfinance.

WEATHERING THE STORM II: USING PAST CRISES TO PREPARE FOR THE POST-COVID RECOVERY, 29 JUNE



Weathering the Storm II publication synthesizes the experiences and lessons from 16 institutions in 14 countries on four continents that faced a variety of crises over 15-year period. Its aim is to use these lessons to inform those facing future crises, including the impact from the COVID-19 pandemic. On 29th June, e-MFP and the Center for Financial Inclusion (CFI) hosted a special seminar featuring the leaders of two of these institutions – Kashf Foundation, Pakistan, and Viator Microcredit Azerbaijan. They were joined by the lead author of the Weathering the Storm project, Daniel Rozas, as well as the author of the case study of Spandana, India, and expert on the 2010 Andhra Pradesh crisis. Together, they discussed how past crisis experience has helped them face the COVID-19 crisis and prepare for the coming recovery.

WHERE DO WE GO NOW? LAUNCH OF e-MFP'S FINANCIAL INCLUSION COMPASS 2021 PUBLICATION, 7 JULY

e-MFP in partnership with FinDev Gateway, explored findings from the Financial Inclusion Compass 2021 survey which this year looked beyond the impact of the pandemic and focused on issues related to current trends in the sector and future areas of focus. In addition, a special section highlighted the perceived impact of the pandemic, the changing roles of various stakeholders, and opportunities for “building back better”.

The webinar was led by Sam Mendelson, Financial Inclusion Specialist at e-MFP and lead author of the Compass series, joined by Antonique Koning, Senior Financial Sector Specialist at CGAP, Malkhaz Dzadzua, former CEO of JSC MFO Crystal in Georgia, and Noémie Renier, Head of Debt for Financial Institutions at Incofin Investment Management.



LIFTING THE FOG: ATLAS DATA FOR FINANCIAL INCLUSION, 30 SEPTEMBER



This webinar held on 30th September introduced ATLAS, a data platform which provides an all-in-one approach to data management in financial inclusion, from data reporting to analytics and benchmarking. Launched in 2020, ATLAS centralizes data from financial service providers on pricing, client protection, social and financial performance, providing a solution that helps make the financial inclusion industry accountable.

e-MFP's Daniel Rozas together with Lucia Spaggiari, MFR - MicroFinanza Rating; Alexander G. Sotiriou, CGAP and Pauline Dubin, PROPARCO in this FinDev Gateway webinar delved into the ATLAS data platform and how it can benefit different organizations working in financial inclusion.

Do you have an idea for an Offsite Session or webinar?
Don't hesitate to reach out to the Secretariat at contact@e-mfp.eu



SAVE THE DATE!

7TH EUROPEAN RESEARCH CONFERENCE ON MICROFINANCE

20-22 JUNE 2022

We are pleased to announce that the 7th European Research Conference on Microfinance will take place on 20-22 June 2022 at Glasgow Caledonian University, Scotland, UK. The conference is organised by the Glasgow Caledonian University in collaboration with the European Microfinance Platform (e-MFP).

Since it was created by CERMI in 2009, the European Research Conference on Microfinance is a special bi-annual opportunity for researchers, students and professionals all over the world to come together in order to share and discuss about their latest advances in microfinance. This 2022 conference will be hosted by the Yunus Centre for Social Business and Health at Glasgow Caledonian University. This edition of the conference will be focused on microfinance research priorities that are aligned with the Sustainable Development Goals and the pillars of the United Nations' socio-economic recovery framework in a post-COVID world.

So block your calendar and join us during 20-22 June 2022, more information will follow shortly!



The financial inclusion ecosystem is dynamic and ever-evolving and e-MFP ensures that it is at the forefront of sector developments. We provide timely, effective coordination, as well as partnership and convening opportunities. During 2021 e-MFP continued to strengthen collaboration and leverage links with existing and new partners and stakeholders in the sector which included:

Covid response: e-MFP collaborated with the Center for Financial Inclusion at Accion on the Weathering the Storm II project. The project builds on the original Weathering the Storm research conducted by CFI in 2010-11 (with Daniel Rozas as lead researcher), which featured 10 case studies of MFIs dealing with crisis (not all survived in that case). With the advent of the pandemic, and frequent reference to the original publication, CFI and e-MFP agreed that an update to the research would be valuable, this time putting crisis survival (as opposed to crisis avoidance) as the primary focus. WTS II includes updates to three of the original case studies, as well as 5 additional case studies. e-MFP contributed two case studies (Viator, Azerbaijan and Partner, Bosnia), with Daniel Rozas and Joana Afonso conducting the primary research, with CFI bringing additional researchers on board to develop 3 additional case studies (Spandana, India; Vitas, Palestine; and FAMA, Nicaragua).

The final publication, *Weathering the Storm II: Tales of Survival from Microfinance Crises Past*, is a major contribution that brings together lessons from all 15 cases and has been widely praised for providing a framework for both MFIs managing the covid-19 crisis, as well as helping prepare for future crises.

Financial inclusion and health care: throughout 2021 e-MFP shone a spotlight on the topic of the European Microfinance Award, raising awareness through webinars, articles and guest blogs and a publication authored by Sam Mendelson that pulls together the outstanding cases and factors for success gathered from the ten Award semi-finalists and finalists.

Sustainable Finance Disclosure Regulation (SFDR): With the recent rapid growth of impact investing and the accompanying concerns over “green-washing” and “impact-washing,” the European Commission has been working on a package of regulations to ensure that impact and sustainable finance investments are carried out within a standardized reporting framework. This includes, among others, the Sustainable Finance Disclosure Regulation (SFDR) and associated regulations. Since April of this year, e-MFP has been collaborating with SPTF and a group of e-MFP members to coordinate the response and activities of financial inclusion fund managers affected by these new EU regulations

With e-MFP’s support, SPTF set up a subgroup within its Social Investor Working Group (SIWG) in order to help financial inclusion fund managers comply with the SFDR. This included a joint call with the relevant staff at the Asset Management Unit of the EU Directorate-General for Financial Stability, Financial



Services and Capital Markets Union, which is responsible for the SFDR. Following this meeting, e-MFP and SPTF coordinated with fund managers to submit questions to the Commission to clarify how certain requirements should be interpreted within the context of financial inclusion. A special thanks to Amy Bergstraesser from Symbiotics and Mette Kjaer from responsAbility for leading this effort within the SIWG subgroup. In addition, e-MFP in coordination with SPTF responded to the request for comments for the draft Social Taxonomy, presenting a common approach and highlighting how the experience of the financial inclusion sector could be useful for the development of a social taxonomy.

Proposals for Social Impact Measurement and Management. In Search of a Common Language: Gabriela Erice participated as a member of the Consultative Group of the Social Impact Think Tank of the Cátedra de Impacto Social of Universidad Pontificia de Comillas. Throughout the year, the think tank worked on a report that was launched at the end of September “Proposals for Social Impact Measurement and Management. In Search of a Common Language”. e-MFP appears as signatory of this report. Read the executive summary [here](#).

Client Protection Pathway: SPTF & Cerise have developed the Client Protection Pathway as a follow-on for the Smart Campaign certification process. The Client Protection Pathway is a roadmap for improved client protection practice and organises client protection into three steps and is providing guidance and resources for each step. These resources include training webinars, connections to client protection professionals, written guidance, and more. e-MFP joined the group of organisations officially supporting this new initiative and has endorsed it.





KNOWLEDGE @ e-MFP

Knowledge creation and exchange is a core part of e-MFP's value to its members and the financial inclusion sector at large. Due to the ongoing pandemic, 2021 remained a challenging year and e-MFP continued to serve as a center of knowledge and coordination to help mitigate the effects of the crises and advance the sector. We'd like to thank all those who contributed their time and expertise to generate and help share this body of knowledge diffused through our blogs, surveys, articles and publications.

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.

Highlighting the 2021 European Microfinance Award focus on 'Inclusive Finance and Health Care', we published guest blogs on the topic:

- 'The First Wealth is Health': Exploring the European Microfinance Award 2021's Focus on Inclusive Finance and Health Care.
- Five to Thrive! Embedding Health in Financial Services
- Hospital cash: a game-changer for enabling financial inclusion in the post-COVID economy - but how can it be commercially viable?
- Can a medical loan help microfinance clients tackle a health emergency better? BRAC's experience in Bangladesh
- Healthy, Wealthy, and Wise Kids: Mitigating the risk of child labor through health financing

In September of this year, e-MFP published the results of a survey that mapped Human Resource Development (HRD) Practices in the Microfinance Sector and highlighted opportunities for acting on those results. This was followed up with a blog series exploring thematic case studies:

- More than just a 'seat at the table': How seven MFIs are aligning human resource development and business strategy
- Is HRD worth it? How seven MFIs are measuring the cost-effectiveness of their HR investments
- "We know why they leave, but we don't know why they stay": What MFIs have learned about engaging employees (parts 1 & 2)

Other blogs included:

- Looking Backwards to Move Forward: What Traditional Ways of Saving in Groups Can Teach Us About Financial Inclusion
- Successfully Maintaining Customer and Investor Confidence during the Covid crisis

Sign up to receive the latest Blog updates at <https://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

Our newsletter is published four times a year and 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 included and We are proud to offer a platform for exchange, stimulating discussion and reporting on latest trends from e-MFP members, industry experts, our Action Groups and team members.



**EUROPEAN
MICROFINANCE
PLATFORM**

NETWORKING WITH THE SOUTH

July
2021



EDITORIAL

Welcome to e-MFP's Summer Newsletter.

This edition gives you a snapshot of our activities in the last months. Much of our focus has been on Inclusive Finance and Health, the topic of this year's European Microfinance Award 2021, and we are delighted to share with you a fascinating webinar on the topic and a very interesting text written by Gilles Renault of Women's World Banking. Together with CFI, we launched 'Weathering the Storm II: Tales of Survival from Microfinance Crises Past'. Written by e-MFP's Daniel Rozas, it brings together a wealth of lessons in surviving crises as they happen. On 7 July e-MFP presented, during a webinar



**EUROPEAN
MICROFINANCE
PLATFORM**

NETWORKING WITH THE SOUTH

April
2021



EDITORIAL

The €100,000 European Microfinance Award 2021 on "Inclusive Finance and Health Care" highlights initiatives that facilitate access to quality and affordable health care for low-income communities, so we are delighted to start this newsletter with the latest update on the call for applications which closed on 13th April. Stay tuned for details of the three finalists who will be chosen in the second half of September, and the ultimate winner who will be announced at the



LOOKING BACK AT EUROPEAN MICROFINANCE WEEK 2020

Our first virtual EMW featured an impressive 55 sessions with over 130 speakers, top experts in their fields. 500+ participants from 60 countries joined us to explore the latest insights and innovations advancing sustainable and responsible financial inclusion around the world. 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.



SPANISH & FRENCH VERSIONS OF THE PUBLICATION “ENCOURAGING EFFECTIVE & INCLUSIVE SAVINGS”

e-MFP is delighted that the 2020 Award publication on ‘Encouraging Effective & Inclusive Savings’ is also available in EN, SP & FR to widen outreach to the French and Spanish communities. The publication pulls together the innovations and factors for success of the 2020 top-ten Award applicants, while outlining the enduring (and especially relevant today) importance of access to savings to strengthen resilience of low-income households. For the first time, this annual series on the Award topic is published in Spanish and French.



WEATHERING THE STORM II: TALES OF SURVIVAL FROM MICROFINANCE CRISES PAST

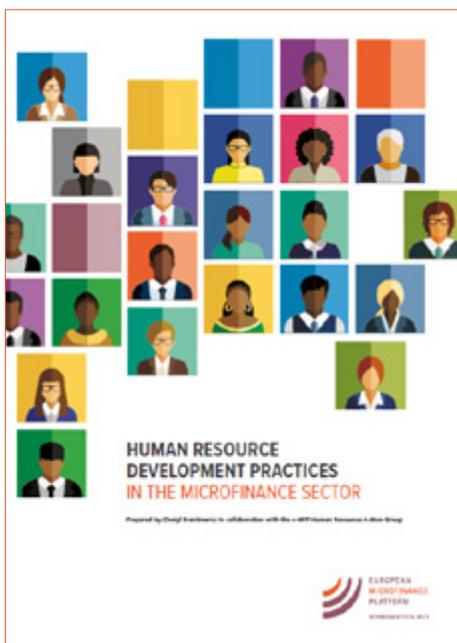
Weathering the Storm II, a joint publication of e-MFP and CFI, brings together the experience of 16 different institutions that dealt with crisis and makes it available to all. These case studies come from 14 countries on four continents, including nearly every type of institution — from NGO to bank.

Through these previous case studies the sector can build on earlier experiences and focus on rebuilding both better and faster.



THE FINANCIAL INCLUSION COMPASS 2021, EXAMINING CURRENT TRENDS, FUTURE FOCUS AREAS, CHALLENGES, ROLE CHANGES – AND HOW TO ‘BUILD BACK BETTER’

The fourth in the annual series to collate sector opinions on emerging short, medium, and long-term trends in the financial inclusion sector. The survey on which *The Financial Inclusion Compass 2021* is based was open in May 2021, giving practitioners, investors, donors, researchers, and support service providers the opportunity to evaluate and describe the importance of various current Trends, rate and give opinions on New Areas of Focus, and provide open-comment qualitative input on the expected (and hoped-for) direction of financial inclusion progress. The results are fascinating – from the rapid emergence of client resilience and women’s empowerment as the most important current trends, to the number 1 spot for SME Finance among future areas of focus.



HUMAN RESOURCE DEVELOPMENT PRACTICES IN THE MICROFINANCE SECTOR

‘Human Resource Development Practices in the Microfinance Sector’, prepared by Cheryl Frankiewicz in collaboration with the Action Group, is the result of the e-MFP Human Resources (HR) Action Group’s research journey to map out the current landscape of Human Resource Development (HRD) practices among microfinance institutions (MFIs), and to shed some light on the relationship between HR practices and MFI performance.

Considering HRD as an integral part of good business practices in MFIs and a critical success factor for financial institutions to be competitive in a changing and increasingly complex business environment, in November 2021, the HR Action Group launched a large-scale survey on the topic among MFIs worldwide. This report summarises the survey results providing an opportunity for MFIs to assess and reflect on their current HR practices and benchmark their practices with those of the sector.



MEMBERS’ SPOTLIGHT ON INCLUSIVE FINANCE AND HEALTH CARE

e-MFP is a member-led platform, and we always want to hear what our members are doing in different fields, to increase linkages and knowledge sharing both across the platform and with other stakeholders.

Over 2021, e-MFP reached out to its members to see who was doing what in the area of this year’s European Microfinance Award theme – ‘Inclusive Finance and Health Care’.

Thanks to our members for sharing their experience!



COVID-19 AND THE FINANCIAL INCLUSION VALUE CHAIN

The e-MFP ‘From Research to Practice and Back Again’ Action Group conducted a research project seeking to analyze the challenges and risks faced by the financial inclusion value chain actors during the COVID-19 pandemic. It explores the point of view of clients, Financial Service Provider (FSPs), investors, policymakers and regulators to identify new arising opportunities and lessons earned to be generally applied to crises with a global reach.



“THE FIRST WEALTH IS HEALTH”: LESSONS & BEST PRACTICES FROM THE EUROPEAN MICROFINANCE AWARD 2021

This is the latest in the annual series of publications on the topic of the European Microfinance Award, outlining this time the landscape of inclusive health care, and illustrating best practices through case studies of the ten EMA2021 semi-finalists. From initiatives on education to health insurance, screenings, and tele-medicine, the ten semi-finalists profiled in this paper – and all the others who applied for the EMA2021 – have revealed what a critical, dynamic field this is – and one which will only grow in relevance.

The First Wealth is Health opens with a tour of the inclusive health care landscape – a continuum of health care needs that vulnerable and low-income populations have, the barriers they face, the challenges of ensuring access and affordability of health care, and the role that the financial inclusion sector can play in meeting those needs. The three middle sections address three main approaches to providing access to affordable health care – preventing and treating illness, mitigating the risk of health shocks, and delivering health care to those who need it most. Within each of these categories are case studies of the ten EMA2021 semi-finalists who best embody that approach.

The First Wealth is Health concludes with the ‘Factors for Success’ that have emerged over this almost year-long evaluation process: what distinguishes the ten exceptional initiatives profiled within it, and how can other organisations replicate their success?

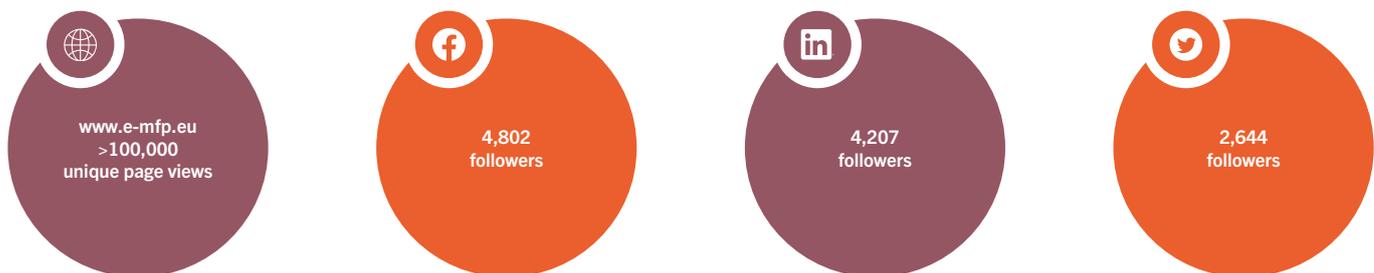


COMMUNICATION

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.

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 2021 the e-MFP Twitter account has 2,644 followers, we have 1,339 members in our LinkedIn Group, 4,207 followers of our LinkedIn e-MFP organisation page and our Facebook page has 4,802 followers.

Be sure to sign up and follow us!



During the year e-MFP sent 90 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, publications, 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.



Artwork: Joe Cummings

EUROPEAN MICROFINANCE AWARD EUROPEAN MICROFINANCE AWARD 2021 INCLUSIVE FINANCE AND HEALTH CARE

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 European Microfinance Award 2021 on ‘Inclusive Finance and Health Care’ highlights initiatives that facilitate access to quality and affordable health care for low-income communities.

The 2021 topic is ‘Inclusive Finance and Health Care’ and sought to highlight initiatives that facilitate access to quality and affordable health care for low-income communities.

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.net, FinDev Gateway, etc. 43 applications from 32 countries were received by the deadline of April 13th.

The Award process in 2021 was composed of the following three phases:

PRESELECTION PHASE

Round I (mid-March – April 2021)

Round I Committee (composed of e-MFP Secretariats and well as the team of consultants supporting the Award) assessed the 43 applications received and as a result 31 successful applicants were invited to Round II.

Round 2 (May – July 2021)

30 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).

19 Applications from 18 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 19 members. The Committee held a two half-day online meeting over 22nd September and 23rd September.

The Selection Committee selected 10 semifinalists for the Award and, among them, the three finalists.

Finalists (in alphabetical order):

- CRECER IFD, Bolivia
- Dreamlopmments, Ltd., Thailand
- Fonkoze, Haiti

Semifinalists (in alphabetical order):

- Al Amana Microfinance, Morocco
- ASEI (Asociación Salvadoreña de Extensionistas Empresariales del INCAE), El Salvador
- Avanza Sólido, Mexico
- Center for Agriculture and Rural Development (CARD), The Philippines
- Friendship Bridge, Guatemala
- Microfund for Women, Jordan
- Pro Mujer, Argentina

All applicants were contacted and informed of the results and a press release was published to announce the finalists on the 28th September.

FINAL PHASE

A High Jury composed of seven members was set up by the Luxembourg Ministry of Foreign and European Affairs to select the winner. Fonkoze, Haiti was announced as the winner during the Award ceremony which was live-streamed on the 18th November during EMW2021.



Fonkoze is an MFI in Haiti, and its non-profit foundation provides additional support, including health screening and education to very poor clients in remote regions where child mortality is among the highest in the world, less than a quarter of households have adequate sanitation, and access to all kinds of health care is very low. Recognising the impact of health shocks on its sister organisation's clients, in 2014 Fonkoze Foundation launched Boutik Santé, in which doctors and public health experts train nurses who in turn train microfinance clients and elect Community Health Entrepreneurs to conduct basic health screenings, deliver health education sessions, and procure health products.

Dreamlopmments, Ltd. is a non-profit social enterprise registered in Thailand which serves migrant workers and border communities in Thailand and Myanmar. Thailand is a primary country of destination for more than 3 million migrant workers who lack health protection and access to affordable healthcare. Dreamlopmments' M-FUND offers migrants and their partners low-cost, not-for-profit health microinsurance, via 28 linked health facilities. The M-FUND pays for the cost of care of members in these healthcare facilities, up to their M-FUND's plan coverage. Various plans are available, including coverage for chronic, old age and pregnancy options.

CRECER IFD (Crédito con Educación Rural Institución Financiera de Desarrollo) is a Bolivian non-bank financial institution which offers savings and credit services to women in poor, remote and vulnerable communities. Bolivia has one of the world's highest cervical cancer mortality rates, especially among young women, but screening and treatment access is very low. CRECER's CACU program empowers women and develops their capacity for auto-diagnostic and preventive care, involving health campaigns, screening and tele-consultation services, alongside a health loan to finance health expenditures (even those incurred up to 90 days before the loan application, such as medical treatments, consultations, and high-risk surgeries, as well as the purchase of medical equipment and medication).



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.
- Pre-selection 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 of 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 a publication presenting the good practices identified during the selection process as well as featuring snapshots of the winner, finalists and semifinalists' initiatives.

During 2021 the e-MFP Board and the Secretariat 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 2022 European Microfinance Award and Financial Inclusion for Women has been chosen as the topic.



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EUROPEAN MICROFINANCE WEEK FEEDBACK EUROPEAN MICROFINANCE WEEK 2020

European Microfinance Week 2020 was online during 18th – 20th November.

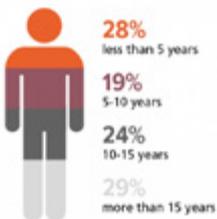
Our first virtual EMW featured an impressive 55 sessions with over 130 speakers, top experts in their fields. 500+ participants from 60 countries joined us to explore the latest insights and innovations advancing sustainable and responsible financial inclusion around the world.

Three plenaries were featured : an opening one, "Institutional Resilience in Focus: What is the Current State of the Sector?" ; a second entitled 'Creating an Environment for Effective and Inclusive Savings' and EMW 2020 concluded with '2020 in the Rear-view Mirror: Conversations on the Future of Financial Inclusion'.

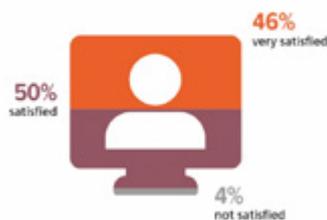
Over the three days a diverse range of topics were covered: the impact of Covid-19, climate change resilience; client protection, digitalisation, savings (the topic of the 2020 European Microfinance Award), housing microfinance, WASH, remittances, refugees and agri-finance – among others.

Feedback from attendees was extremely positive:

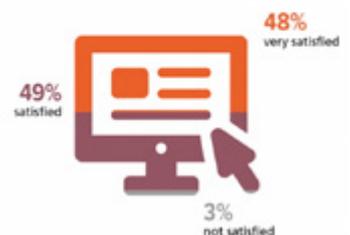
How long have you been involved in financial inclusion?



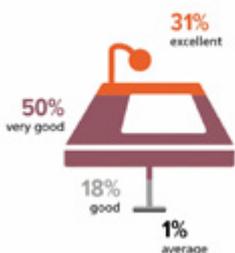
Impression of the online conference platform



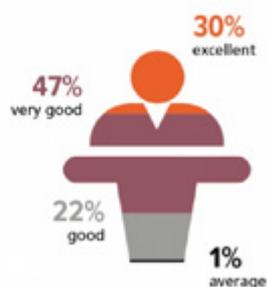
Impression of the conference format, length, number and types of sessions



Impression of conference speakers



Impression of the session moderators



Participation next year





EUROPEAN MICROFINANCE WEEK 2021

European Microfinance Week 2021 was held online 17th – 19th November. Like the 2020 successful first virtual conference and in the years before it, #EMW2021 was primarily a member-led event, based on feedback of what members wanted included and a rich and dynamic conference programme emerged.

Our four plenaries focused on: ‘Climate change after COP26 - what’s next for inclusive finance?’; ‘Inclusive Finance and Health Care’ (the topic of the European Microfinance Award 2021, with the launch of the e-MFP Award publication gathering the best practices and factors for success); the impact of the pandemic and the response of investors; and a closing plenary ‘Crisis and opportunity - Where do we go from here?’ both retrospective on the past 18 months and which looked to the changes that will endure.

EMW offered 50 sessions covering diverse themes such as smallholder finance, climate and green finance, social performance – with a strong focus on outcomes and impact management, digital financial inclusion, Covid-19 and financial inclusion, health care and women’s financial inclusion. Other front-line topics covered the most relevant issues of the sector include remittances, WASH, child labour, capacity building and youth – among others. As always, we lined up top experts – practitioners, academics, investors, raters and others – to lead these sessions and the extensive Q&A and audience engagement activities as well.

A variety of session formats featured from working sessions and fireside chat to interviews and more traditional panel sessions, to keep attendees engaged. There were ample opportunities to join in live and interactive discussion, and of course our dedicated platform offered possibilities to connect with the other attendees and expand participants’ networks.

e-MFP WOULD LIKE TO THANK THE SPONSORS OF EUROPEAN MICROFINANCE WEEK 2021:

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