

MICROCAPITAL BRIEFS | TOP STORIES

Fusion Microfinance of India Borrows \$4.9m from BNP Paribas

Please see page 3 for coverage of this MicroCapital Deal of the Month.

CDC Invests \$387m, Mainly for MSMEs; Commits Additional \$2.6b to Africa

The UK government's CDC Group has committed to investing the equivalent of USD 2.6 billion in African businesses over the next two years. This follows its recent announcement of the following partnership agreements: USD 275 million for three banking institutions to invest in small and medium-sized enterprises (SMEs) as well as microenterprises; USD 67.5 million for three funds to invest in mid-caps and SMEs; and USD 45 million for two funds and one solar-energy firm to deploy in renewable energy and other technologies. CDC CEO Nick O'Donohoe said, "Investors have a real opportunity to embrace the UN's Sustainable Development Goals - in partnership with African countries and businesses - to fight climate change, create jobs and skills, and bring about positive social and environmental change." January 28, 2020

MercadoLibre, PayPal Linking E-payments for E-commerce to, from Brazil, Mexico

MercadoLibre, an Argentina-based platform for online sales and payments in 18 countries in the Americas, recently partnered with US-based payments firm PayPal to allow: (1) MercadoLibre sellers in Brazil and Mexico to accept money from 300 million PayPal customers in 200 countries via MercadoLibre's Mercado Pago service; (2) PayPal merchants to accept payments from 48 million Mercado Pago users in Brazil and Mexico; and (3) Mercado Pago users to receive remittances via PayPal's Xoom service. PayPal CEO Dan Schulman noted that both companies "want to help businesses compete globally and offer innovative financial solutions to help people who are underserved by the traditional financial system." During the third quarter of 2019, PayPal earned revenue of USD 4.4 billion on transaction volume of USD 179 billion. During the same quarter, the MercadoLibre marketplace hosted 243 listings, and its Mercado Pago product handled transactions totaling USD 7.6 billion. In 2019, PayPal purchased a block of shares of MercadoLibre for USD 750 million. Both companies are traded on the US-based NASDAQ. January 22, 2020

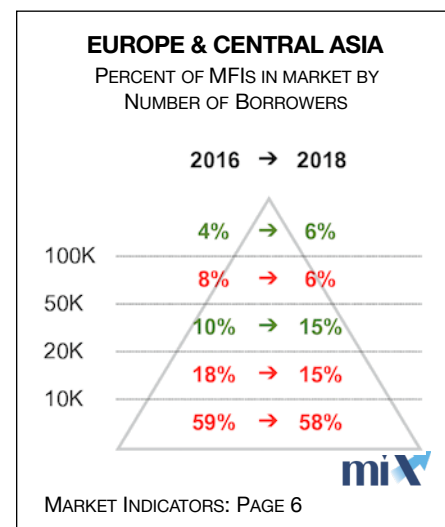
US International DFC Takes Over for OPIC, USAID's DCA with \$60b Investment Cap

The government-backed US International Development Finance Corporation (DFC) recently launched with goals to "help businesses expand into emerging markets, foster growth and improve lives in the developing world, while reinforcing US foreign policy and national security interests." DFC is taking over the work of the Overseas Private Investment Corporation, which had similar goals and an investment cap of USD 29 billion, and the US Agency for International Development's Development Credit Authority, which provided a smaller amount of funding for lenders to small and medium-sized enterprises in developing countries. DFC has an investment cap of USD 60 billion to deploy in forms such as equity placements, insurance, technical assistance and research. DFC will continue OPIC programs such as the 2X Women's Initiative. January 16, 2020

Grameen Crédit Agricole Loans \$3.8m in Myanmar, Cambodia

The Grameen Crédit Agricole Foundation, whose head office is in Luxembourg, recently issued the following loans: (1) USD 1.8 million to Chamroeun of Cambodia; and (2) the local-currency equivalent of USD 2 million to Proximity Designs, a US-registered NGO that operates exclusively in Myanmar, to help these institutions increase their microlending capacities. Proximity Designs offers technical assistance and research services as well as - through Proximity Finance - loans for farming, raising livestock, relocation and small business. Proximity Designs has a loan portfolio of approximately USD 29 million disbursed to 117,000 borrowers as well as 95,000 depositors with an average balance of USD 8. These depositors earn 14 percent per year on their savings. Chamroeun is a microfinance institution that operates 21 branches. It has total assets of USD 23 million and a gross loan portfolio of USD 18.9 million. During the third quarter of 2019, it generated return on assets of 4.2 percent and return on equity of 22 percent. January 9, 2020

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MICROCAPITAL BRIEFS

Incofin's agRIF Raises \$76m for Farmers, Rural MSMEs

A group of investors recently committed to loan a total of USD 76 million to agRIF, the successor to the first and second Rural Investment Funds (RIF I and RIF II) of Belgium's Incofin Investment Management. Launched in 2015, agRIF is intended to generate market-rate returns by investing in small and medium-sized agricultural enterprises as well as funders of small-scale farmers and rural micro- and small enterprises. The first-time investors in agRIF include the Austrian government's Oesterreichische Entwicklungsbank (OeEB), which loaned the fund USD 15 million, and the France-based banking group BNP Paribas, which invested USD 11 million. Wilfried Remans, the head of corporate social responsibility and public affairs at BNP Paribas Fortis, said agRIF "has a unique balanced impact thesis around financial inclusion and the agricultural value chain. Incofin has a strong capacity to innovate for the people at the bottom of the pyramid, with a particular focus on rural areas...". The repeat investors in agRIF include Belgium's vdk bank and two Dutch pension funds, Spoorweg Pensioenfond and Stichting Pensioenfond Openbaar Vervoer. January 31. 2020

Fintech Kaleidofin of India Raises \$5m in Round Led by Oikocredit

Dutch cooperative investor Oikocredit recently led a Series A funding round totaling the equivalent of USD 5 million for Kaleidofin, an online provider of "goal-based" insurance, loans and savings products to 50,000 low-income people in 10 Indian states. The company's co-founder and CEO, Sucharita Mukherjee, stated, "Our solutions take into account the financial roadblocks and vulnerability [that informal workers experience], such as volatile income streams and limited understanding of the fine print in financial products." The other investors in the round include Israeli entrepreneur Shlomo Ben-Haim as well as the following entities: Bharat Inclusion Seed Fund, Blume Ventures, Flourish and Omidyar Network India. January 30. 2020

Colombia's Finaktiva Raises \$9m in Debt, Equity for Online Loans

Finaktiva, a Colombia-based online credit provider, recently raised USD 9 million from a group of investors led by Netherlands-based Triodos Bank and Switzerland-based investment firm AlphaMundi. The other investors, all of which are based in Colombia, comprise: Bancoldex, a government-owned development bank; Aktiva, an investor in small and medium-sized enterprises; two private banks, Bancolombia and Confiar; and several family offices. Neither the breakdown of debt versus equity nor the amounts of each investor's commitment have been released. Finaktiva was founded in 2017 to finance the early-stage growth of Colombian start-ups. The firm seeks to differentiate itself from its competitors by processing loan applications in five days. With this investment package, Finaktiva has raised a total of USD 15 million since its inception. January 29. 2020

Davivienda Borrows for Housing, Women's SMEs in Colombia

The World Bank Group's International Finance Corporation recently loaned USD 335 million to Banco Davivienda of Colombia to increase its "financing of women-owned small and medium-sized enterprises, social housing and sustainable construction projects." The President of Davivienda, Efraín Forero, said the loan will help the bank in "reaching underserved segments, sectors and regions in Colombia. Additionally, this credit allows us to diversify our funding sources and is our first debt instrument under Basel III standards, which allows us to strengthen our capital indicators." Established in 1972, Davivienda has total assets equivalent to USD 34 billion, a gross loan portfolio of USD 26 billion and deposits of USD 21 billion. It serves 11.5 million customers via 685 branches. January 25. 2020

IIV Mikrofinanzfonds Loans \$11m to ASA International India

Mikrofinanzfonds, a fund managed by Germany's Invest in Visions, recently loaned the euro-equivalent of USD 11 million to ASA International India, a microlending unit of ASA International. ASA India, which was founded in 2008, serves seven states and holds a gross loan portfolio equivalent to USD 181 million. Most of ASA India's loans range in size from USD 14 to USD 422, carrying terms of 46 weeks and interest rates of 23.25 percent per year. ASA International owns and operates 13 microfinance institutions that serve 2.3 million customers via 1,800 branches in Asia and Africa with an aggregate gross loan portfolio of USD 420 million. The firm, which has offices in Bangladesh and the Netherlands, was co-founded by Md Shafiqul Haque Choudhury, the founder of ASA. ASA, also known as the Association for Social Advancement, is an NGO that provides savings, lending, health, education, agricultural and sanitation services, primarily in rural Bangladesh. January 20. 2020

Catalpa, PFIP Launching Financial Education App in Solomons

Catalpa, a development organization based in Timor-Leste, is partnering with the Pacific Financial Inclusion Program, a UN effort based in Fiji, to pilot-test an app called Olgeta, which provides education via mobile phones to young women in rural parts of the Solomon Islands. The service will cover topics "such as leadership, financial literacy and digital marketing," including "how to budget, bank, and save...". The six-month pilot will target the 120 people served by two "rural technical centres" on the island of Guadalcanal. Catalpa's education technology specialist, Kara Chesal, said, "We are excited to...increase exposure to high-quality, relevant, and locally created content, ultimately increasing students' future-ready skills." January 17. 2020

IDB Invests \$60m in Colombia for MSMEs' Capacity, Efficiency

The Colombian government's Bancoldex recently received approval to access USD 60 million of a credit line ranging up to USD 600 million from the Inter-American Development Bank (IDB), a US-based multilateral institution, for on-lending to retail lenders serving micro-, small and medium-sized enterprises. In particular, the funding will be directed to efforts to improve production capacity and energy efficiency, with an additional focus on women-owned businesses. IDB's initial outlay of USD 60 million will be matched on a 50-percent basis by Bancoldex. The floating-rate loan is to be repaid over 25 years, with a grace period of 65 months. January 16. 2020

Patria of Romania Borrows \$2.7m from EFSE for Rural Finance

Romania's Patria Credit recently borrowed the local-currency equivalent of USD 2.7 million from the European Fund for Southeast Europe, a Luxembourg-based microfinance investment vehicle. Patria, which was founded as Capa Finance in 1998, serves micro- and small enterprises via 81 offices in Romania. The lender reports total assets of USD 791 million, return on assets of -0.01 percent and return on equity of -0.10 percent. Its shareholders include the Romanian-American Investment Foundation and the Balkan Accession Fund. January 13. 2020

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Please refer to <http://MicroCapital.org> for the sources of information appearing in this publication. Among these, MicroCapital recognizes CGAP, its FinDev Gateway and the Microfinance Information Exchange for their outstanding work disseminating information on microfinance. Thank you!

FMO Placing \$7.5m in Africa via Acumen Resilient Ag Fund

The Netherlands Development Finance Company, which is also known by its Dutch acronym FMO, recently invested USD 7.5 million in the Acumen Resilient Agriculture Fund, a vehicle of the US-based NGO Acumen, to increase the financing of early-stage agribusinesses in East and West Africa that are most affected by climate change. FMO's director of agribusiness, Pieter Boogaard, said, "Reducing carbon emissions is not enough to reduce the impacts of climate change. There is an increasing need to invest in climate adaptation projects and the climate resilience of our (end-)clients, i.e. smallholder farmers. That is why we are proud to...invest in climate smart agriculture as well as enhance food security, support sustainability and promote inclusive development." Acumen invests charitable donations as debt and equity in early-stage organizations providing low-income customers access to healthcare, water, housing, alternative energy and agricultural inputs. The organization has total assets of USD 137 million. January 13, 2020

EIB Loans \$33m to Crédit Agricole for Serbian SMEs, Mid-caps

The EU's European Investment Bank (EIB) recently gave the Serbian unit of the French banking group Crédit Agricole access to 60 percent of a credit line totaling the equivalent of USD 55 million. Crédit Agricole Srbija is to use the loan proceeds to support Serbian small and medium-sized enterprises, which EIB defines as those employing 10 to 249 people, as well as mid-cap companies, which employ 250 to 3,000 people. The funding is projected to sustain 10,000 jobs in 300 companies, particularly those active in manufacturing, agriculture and tourism. The loan also will support youth employment as part of the European Youth Employment and Training for the Western Balkans initiative. The predecessor to Crédit Agricole Srbija was established in 2001 as a microfinance institution and became a unit of the Crédit Agricole Group in 2005. The entity reports total assets of USD 930 million and 268,000 customers served at 80 branches. January 10, 2020

XacBank of Mongolia Borrows \$30m from ADB for MSMEs

XacBank, a Mongolia-based institution offering traditional banking and insurance services as well as microfinance, recently secured a loan of USD 30 million from the Asian Development Bank (ADB). The loan proceeds are to be used to finance micro-, small and medium-sized enterprises (MSMEs) in Mongolia, particularly those that are owned by women, located outside the city of Ulaanbaatar or both. ADB Country Director Pavit Ramachandran said, "MSMEs are key drivers of employment in Mongolia, where there is also a need to diversify the economy away from natural resources. ADB is providing long-term stable financial support for XacBank, which will help it to mitigate funding risks and focus on expanding their MSME business, in turn enabling these businesses to create new jobs." XacBank offers microloans of up to the equivalent of USD 11,000 for terms of 3 to 36 months. The bank reports total assets of USD 1.2 billion. The owners of its parent organization include the mining group Mongolyn Alt, various multilateral financial institutions, Japan's Orix Corporation and the National Bank of Canada. January 8, 2020

15 Nigerian Mobile Money Firms Acquire Licenses

The governor of the Central Bank of Nigeria, Godwin Emefiele, reportedly has announced, "We have so far provided 15 licenses to several mobile money operators who are working to increase access to finance using digital channels." This is part of an effort to open 500,000 agent locations in the country by the end of 2020, with a particular focus on the northern part of the country. These locations offer the ability to send and receive money to and from individuals, businesses and government agencies. Agents can also allow users to acquire their bank verification numbers, which assist in the security of financial transactions through the use of fingerprints and photos. January 3, 2020

LOLC of Sri Lanka Borrows \$10m from Swedfund for MSMEs

Swedfund International, a development finance institution owned by the Swedish government, recently loaned USD 10 million to LOLC Finance, which is based in Sri Lanka and is a member of LOLC Group. Rohan Perera, the treasurer of LOLC Group, said the loan "will complement our expansion plans and enable us to harness our strengths and deliver on our vision for inclusive, sustainable growth in the micro and SME [small and medium-sized enterprise] sector." The loan was facilitated by Emerging Markets Global Advisory Limited, an investment bank with offices in the UK and the US. LOLC Finance is a non-banking financial institution with the equivalent of USD 1.2 billion in total assets, return on assets of 2.8 percent and return on equity of 30 percent. LOLC Group, whose name derives from the former Lanka Orix Leasing Company, is a Sri Lanka-based unit of the Japanese conglomerate Orix. In addition to Sri Lanka, the group has operations in a range of industries in Cambodia, Myanmar and Pakistan. January 3, 2020

Liberty Bank of Georgia Borrows \$17m for SME Finance from EIB

The EU's European Investment Bank recently loaned the euro-equivalent of USD 16.8 million to Joint Stock Company Liberty Bank of Georgia with the goal of increasing the financing of small and medium-sized enterprises (SMEs) in the country. The agreement supports a change in strategy that Liberty Bank undertook in 2017, whereby it is increasing its outreach to microenterprises and SMEs, particularly in rural areas. Liberty Bank operates 360 branches and 550 automated teller machines. With total assets of USD 700 million, it has 4,600 employees and 1.7 million customers. The bank also is the sole distributor of social benefits and pensions for the government of Georgia. The loan is part of the EU4Business Initiative, which provides advisory services, financing and training to SMEs in Armenia, Azerbaijan, Belarus, Georgia, Moldova and Ukraine. January 2, 2020

Fusion Microfinance of India Borrows \$4.9m from BNP Paribas

France-based BNP Paribas recently informed MicroCapital that it disbursed a local-currency loan equivalent to USD 4.9 million to Fusion Microfinance, which offers microloans in India in amounts from USD 42 to USD 840, with terms of five months to two years. Fusion issues these loans to groups of five borrowers, with no collateral required. The loans carry annual interest rates of 21.5 percent to 22.5 percent, plus fees of 1 percent and the cost of (obligatory) insurance. During the 12 months ending March 2019, Fusion reports having disbursed USD 393 million to 1.5 million customers, earning return on assets of 2.7 percent and return on equity of 17 percent. December 31, 2019

BRAC Founder Sir Fazle Hasan Abed Dies

Fazle Hasan Abed, the founder of the nonprofit Bangladesh Rural Advancement Committee (BRAC), died on December 20 at 83 years of age. Ameerah Haq, the Board Chair of BRAC Global, said, "Unflinching dedication, focus and work ethic are what we have always experienced in Sir Fazle, or Abed Bhai, as the BRAC family calls him lovingly.... Even when BRAC attained its global stature, his concern and focus were on the less fortunate in society and those whose potential needed nurturing. He embodied the highest level of integrity, humility and humanity, which continues to be the essential guiding spirit of BRAC." The NGO was founded in 1972 to provide relief and rehabilitation following the Liberation War, when Bangladesh became independent of Pakistan. BRAC since adjusted its focus to poverty alleviation and empowering poor people, serving 7.1 million clients across 11 countries in Asia and Africa, with branch offices in the Netherlands, the UK and the US. While BRAC disbursed approximately USD 4 billion in loans in 2018, it was not simply a microbank. The organization is billed as a "unique ecosystem comprising development programmes, microfinance, social enterprises, a university, bank and a range of mission-aligned investments." December 24, 2019

EBRD Loans \$16m to Banco Sabadell for SMEs in Morocco

Seeking to increase the financing of small and medium-sized enterprises (SMEs) in Morocco, the UK-based European Bank for Reconstruction and Development recently issued a local-currency loan worth USD 16 million to the local unit of Spain-based Banco Sabadell SA. Founded in 2009, Banco Sabadell Casablanca is primarily involved in Morocco's SME market. The entity, which earned a profit of USD 1.4 million during 2018, held total assets of USD 110 million as of June 2019. Founded in 1881, Banco Sabadell SA serves 12 million customers via 2,500 branches in 22 countries with assets valued at USD 247 billion. For 2018, it reported gross income of USD 5.6 billion, return on equity of 2.6 percent and return on assets of 0.15 percent. December 24, 2019

IDB Opens \$250m Credit Line for Mexico's FND for Rural Programs

The Inter-American Development Bank (IDB), a US-based multilateral finance institution that operates in Latin America and the Caribbean, recently committed loan funds of USD 250 million to be deployed by Financiera Nacional de Desarrollo Agropecuario, Rural, Forestal and Pesquero (FND), an agricultural development bank backed by the government of Mexico. The objective "is to help raise agricultural productivity, increase rural financial inclusion, improve environmental sustainability, and enhance climate resilience." The funding is part of IDB's plan to invest USD 1 billion in similar efforts in the country. Established in 2002, FND offers programs with goals such as supporting growers of sugar cane, promoting economic diversification, encouraging the development of alternative energy sources and funding fisheries. December 24, 2019

FMO Loans \$10m to Access Bank for SMEs in DRC

The Netherlands Development Finance Company, which is also known by its Dutch acronym FMO, recently loaned USD 10 million to the unit of Nigeria's Access Bank Plc that operates in the Democratic Republic of Congo to increase its financing of small and medium-sized enterprises (SMEs). Access Bank CEO Herbert Wigwe commented, "As one of the first major investments in Congo's financial sector, this loan facility supports Access Bank's effort to improve financing for the SME segment, which indeed holds high potential for the enhanced growth of the country's economy." Established in 1989, Access Bank provides institutional, commercial and retail banking services via 310 branches in nine African countries and the UK. It reports gross annual earnings equivalent to USD 1.5 billion on total assets of USD 13.6 billion. December 23, 2019

EBRD Opens \$20m Credit Line for Uzbekistan's Ipoteka for MSMEs

Micro-, small and medium-sized enterprises (MSMEs) in Uzbekistan are due to gain increased access to financing via a loan in an amount equivalent to USD 20 million provided by the UK-based European Bank for Reconstruction and Development (EBRD) to Ipoteka Bank. EBRD's head of operations in Uzbekistan, Alkis Vryenios Drakinos, said, "We are proud to deepen our partnership with Ipoteka Bank to support lending to small businesses. We consider MSMEs to be a priority sector as they play an increasingly important role in Uzbekistan's economy." Ipoteka Bank has USD 2.1 billion in total assets, 39 full-service branches and approximately 700 service outlets. December 20, 2019



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EAR TO THE GROUND

Microfinance 3.0 vs. Low-touch Pipe Dreams

Over the past decade, we've been struggling to define "Microfinance 2.0." This term refers to the idea that MFIs are no longer the most relevant actors in financial inclusion. They lack the scale and returns of telcos and fintechs as well as the impact promised in MFIs' early days. I see Microfinance 2.0 as a polite way to shrug off an industry that has become financially sustainable but lacks a clear value proposition.

I'm starting 2020 with the idea that microfinance can remain a relevant market intervention - and perhaps this year become more so than ever - if it can adapt into Microfinance 3.0. (Stay with me; there's a caveat coming later.) More and more people are wanting financial services, especially the ability to send and receive payments. They are using e-commerce; they are receiving digital salaries and other payments that they distribute among family members, landlords, utility companies and other suppliers. Unevenly, perhaps - starting with salaried, urban youth - access to digital payments is becoming just as essential in the developing world as it is elsewhere.

With all the talk of the fintech customer experience and bypassing pain points, there is hope that fintechs will bring benefits to more low-income people in developing countries. However, this outcome is far from obvious when you follow the money. I doubt that capital-rich banks and VC-funded fintechs will drive developing market financial inclusion in 2020 because that's not where the sexiest and simplest business cases are. They are seeking fast exits and huge returns.

Adoption by the most excluded folks is slow, requiring lots of iteration to enable learning by clients, service providers and regulators. This amount of patience is a luxury that few fintechs can afford. And neither fintechs nor most traditional banks have significant footprints in informal and low-income markets (outside China). Building that presence takes time.

In the near future, banks and fintechs are more likely to stick with the "lower hanging fruit" of urban millennials. This leaves space for MFIs,

which have strength in their BOP footprints and face-to-face delivery channels. It's no accident that 2019 was among the best recent years for Banco Compartamos, a microbank based in Mexico. During 3Q2019, it notched increases of 8 percent in clients and 24 percent in returns.

MFIs now have a chance to move toward a Microfinance 3.0 model that is lighter, more agile and more consumer-centric than ever before. If MFIs can figure out how to streamline their infrastructure and partner with fintechs (or perhaps seed their own), they have a fighting chance to stay relevant. Many MFIs are regulated, allowing them to take deposits, which is a huge plus. Their high-touch models are closer to clients, they understand client needs, and they are mostly debt-funded. All this puts them in a position to develop products that truly improve livelihoods. MFIs understand that even if a millennial in East Africa looks, talks and uses a smartphone like a millennial in East London, their financial needs remain quite different.

Throughout 2020, I'll explore these ideas in this column, considering the demand, supply and market-level drivers that are influencing these trends, while considering the opportunities for a more accessible and useful financial system that includes Microfinance 3.0. I am confident that the touch vs tech debate will get only hotter and that institutions strong in both touch and tech will be the most successful.

Here's my caveat: Facebook. Facebook's footprint is deep, and users' trust in the company is high. While it's extremely low-touch, it builds trust through convenience and intimacy. If Facebook can figure out how to develop a successful financial marketplace, Microfinance 3.0 could look profoundly different.

About the Author: Ms Barbara Magnoni is President of EA Consultants, a development-consulting firm based in New York. She has more than 25 years of international finance and development experience and has worked with organizations including Goldman Sachs, Chase and BBVA and has advised institutions such as the International Finance Corporation, the US Agency for International Development and the International Labour Organization. She may be reached at +1 212 734 6461 or [bmagnoni\[at\]eac-global.com](mailto:bmagnoni[at]eac-global.com), or you may follow her on Twitter at [@BarbaraatEA](https://twitter.com/BarbaraatEA).

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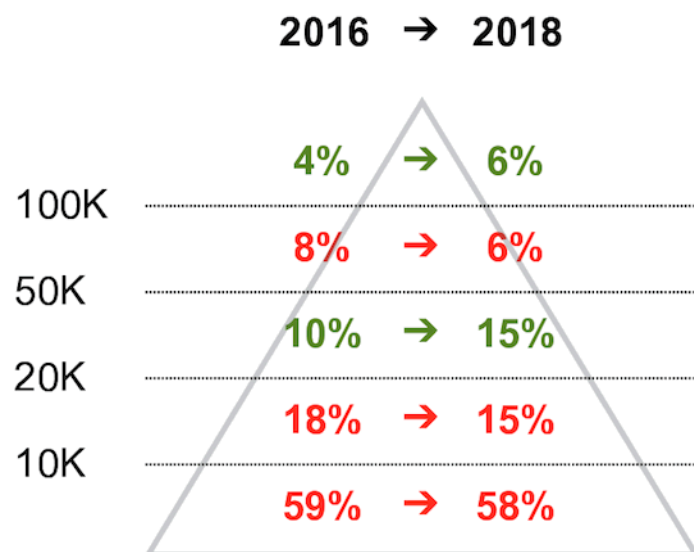


72 MICROFINANCE INSTITUTIONS (MFIs) REPORTING*

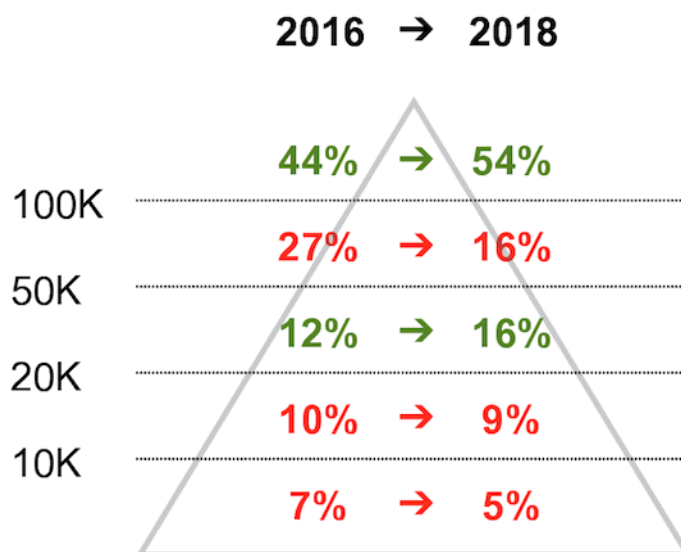
TOP MFIs BY GROWTH IN GROSS LOAN PORTFOLIO: CHANGE IN USD

MFI NAME	COUNTRY	AVERAGE ANNUAL USD INCREASE	AVERAGE ANNUAL % INCREASE	2016	2018
Khan Bank	Mongolia	187 million	13	1.3 billion	1.7 billion
KazMicroFinance	Kazakhstan	77 million	41	154 million	308 million
Credo Bank	Georgia	41 million	21	176 million	257 million
Rabitabank	Azerbaijan	36 million	28	114 million	187 million
SC Microinvest	Moldova	20 million	75	19 million	58 million
TuranBank	Azerbaijan	14 million	8	163 million	191 million
Kompanion Bank	Kyrgyz Republic	13 million	17	70 million	97 million
Access Bank	Azerbaijan	12 million	3	391 million	415 million
Kreditimi Rural i Kosoves	Kosovo	9.1 million	36	21 million	39 million
Agjencioni për Financim në Kosovë	Kosovo	8.9 million	41	18 million	36 million

PERCENT OF MFIs IN MARKET BY SIZE (NUMBER OF ACTIVE BORROWERS)



MARKET SHARE BY MFI SIZE (NUMBER OF ACTIVE BORROWERS)



*Includes only MFIs that reported data for both 2016 and 2018 to the Microfinance Information Exchange (MIX)

Source: MIX Market data hosted on the World Bank Data Catalog, January 2020



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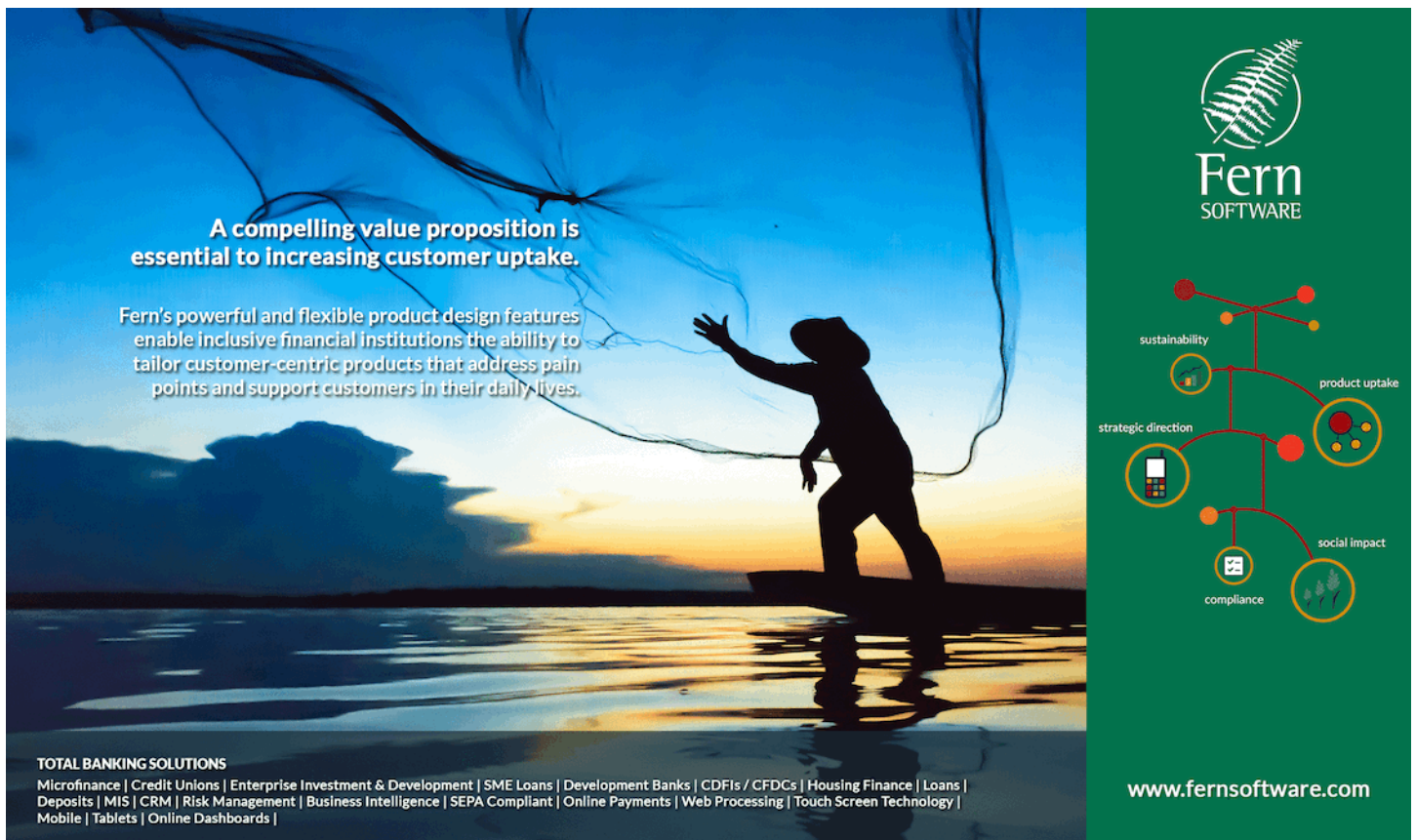
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- social impact
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UPCOMING EVENTS

EuroEvents Microfinance Summit 2020

February 6 - February 7, 2020; Rome, Italy

This event will focus on digitalization, including the role that digital channels play in creating and achieving long-lasting success for micro-banks. Session topics will include: (1) Improving Customer Experience in the Microfinance Sector; (2) How Digitization Could Transform You Into a Market Leader; and (3) Making Insurance Work for Microfinance Institutions. The cost to attend is USD 1,439. For more information, you may call +420 234 261 963, email [operations\[at\]euro-events.co](mailto:operations[at]euro-events.co) or visit <https://euro-events.co/microfinance-summit-2020-empower-tech-innovations-and-mobile-digital-channels>.

Finovate Europe

February 11 - February 13, 2020; Berlin, Germany

This conference will focus on showcasing European financial technology and defining “the future of finance.” Themes include: (1) Digital Future; (2) Open Banking; (3) Future Tech; (4) Payments; (5) Financial Crime; and (6) Insurtech. The cost to attend ranges from EUR 995 to EUR 1,995 for various levels of access. Discounts are available for groups and government representatives. For more information, you may call +44 (0) 20 7017 7200, email [info.events\[at\]knect365.com](mailto:info.events[at]knect365.com) or visit <https://finance.knect365.com/finovateeurope/>.

FINTEX Africa

February 12 - February 13, 2020; Kigali, Rwanda

The fourth edition of this event will present the latest in banking and fintech innovation. Session topics include: (1) Building a Financially Inclusive Africa; (2) Tokenisation of Everything: How Blockchain can Transform Africa; (3) Enabling AI to Generate Value at Scale; and (4) Hunt or be Hunted: Moving from Reactionary to Proactive Cybersecurity. The cost to attend is USD 2,999 for non-exhibiting vendors, and entrance is complimentary for executives of financial institutions. For more details, you may call +971 4 443 0168, email [africa\[at\]fintexevents.com](mailto:africa[at]fintexevents.com) or visit <https://africa.fintexevents.com>.

Second International Interest-free Banking & Takaful Forum

Addis Ababa, Ethiopia; February 18, 2020

The sessions at this event include The Frontier of Interest, Regulations and Supervision, and Shariah Governance in Interest-Free Banking and Takaful. A workshop on February 19 focuses on the operational and technical aspects of interest-free banking. Another workshop on February 20 will cover the operational aspects of Islamic insurance, also known as takaful. The cost to attend the main conference is USD 195. The fee for the workshops is USD 149 each, but various discounts are available. For more information, you may email [info\[at\]alhudacibe.com](mailto:info[at]alhudacibe.com), visit <http://www.alhudacibe.com/ethiopia2020>, or call +971 56 928 6664.

Sankalp Africa Summit

February 27 - February 29, 2020; Nairobi, Kenya

Attendees at the seventh iteration of this summit will “discuss, define and drive forward the critical levers of entrepreneurial success for the Sustainable Development Goals to be achieved by 2030 in Africa.” While the agenda has not been released for this event, last year’s topics included: (1) Escaping Innovation: Expanding the Notion of Impact to Include the Local Economy; and (2) Educating for the Skills of the Future. The standard cost to attend is USD 669, but entrepreneurs qualify for discounted rates. For more information, you may email George Murage at [george.murage\[at\]intellcap.com](mailto:george.murage[at]intellcap.com), call Intelcap’s Mumbai office at +91 022 61952700 or visit <https://africasummit2020.sankalpforum.com>.

Sanabel’s 2020 Conference: Client Centricity

March 10 - March 11, 2020; Hurghada, Egypt

Themed “Client Centricity: The Road to Greater Financial Inclusion,” this event is produced by the 90-member Sanabel Microfinance Network of Arab Countries. The agenda includes traditional conference sessions, field visits and a set of awards. The fee to attend ranges from USD 650 to USD 900. More details are available via +2 02 25 37 30 23, [conference2020\[at\]sanabelnetwork.org](mailto:conference2020[at]sanabelnetwork.org) or <https://sanabelconf.org>.

MORE DETAILS COMING SOON ON:

SG2020: The Future of Savings Groups

March 10 - March 12, 2020; Durban, South Africa

Sustainable Finance Forum: Eastern Europe, Caucasus & Central Asia

March 11 - March 12, 2020; Kyiv, Ukraine

16th Annual Global Microfinance Forum

March 12 - March 13, 2020; Lisbon, Portugal

Mondato Summit Africa

March 31 - April 1, 2020; Maputo, Mozambique

Skoll World Forum

March 31 - April 3, 2020; Oxford, UK

Asia - Africa Financial Inclusion Summit

April 15 - April 16, 2020; Dubai, UAE

12th ICT4D Conference

April 21 - April 23, 2020; Abuja, Nigeria

9th Africa Banking & Finance Conference

April 22 - April 23, 2020; Nairobi, Kenya

Africa Trade and Investment Convention

April 23 - April 24, 2020; Amsterdam, the Netherlands

AFSIC (Africa Financial Services Investment Conference)

May 5 - May 7, 2020; London, UK

Finovate Spring

May 27 - May 29, 2020; San Francisco, California, USA

Finovate Asia

June 15 - June 17, 2020; Singapore

Global Forum on Remittances, Investment & Development - Africa

June 24 - June 26, 2020; Nairobi, Kenya

Finovate Fall

September 14 - September 16, 2020; New York, New York, USA

Opportunity Collaboration

October 11 - October 16, 2020; Cancun, Mexico

SOCAP20

October 20 - October 23, 2020; San Francisco, California, USA

European Microfinance Week

November 18 - November 20, 2020; Luxembourg 

PAPER WRAP-UPS

Micro-business 2.0: A New Generation of Women “Social Commerce” Entrepreneurs in India & Indonesia

By Sophie Theis, published by Women's World Banking, November 2019, 18 pages, available at <https://www.womensworldbanking.org/insights-and-impact/women-social-commerce-entrepreneurs-in-india-and-indonesia/>

Through surveys and interviews with women business owners in both India and Indonesia, the author investigates questions such as, “What drives successful adoption of online platforms among women microentrepreneurs?” Ms Theis finds that female entrepreneurs did not always engage in the elements of “social commerce” in the same sequence or manner. For example, some used multiple electronic platforms to complete a transaction with a customer, but still concluded the sale with cash. Ms Theis notes the success of the “assisted adoption” model, through which financial institutions’ sales representatives support new merchants as they use e-commerce and digital payment apps for the first time. She also writes in favor of “peer ambassador” programs to reach women who work from home. Among the challenges is that a woman who runs a business alongside her husband is often unable to access electronic services because her husband controls the account.

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Young People in Africa: Research Showing Opportunities for Financial Service Providers in Morocco, Nigeria and Senegal

By Lise Paaskesen and Steven Peachey, published by the World Savings Banks Institute, October 2019, 45 pages, available at [https://www.wesbi-esbg.org/SiteCollection/Documents/0587_ESBG_BRO_CENTRAL_REPORT%20\(004\).pdf](https://www.wesbi-esbg.org/SiteCollection/Documents/0587_ESBG_BRO_CENTRAL_REPORT%20(004).pdf)

The authors argue that financial services providers should focus on addressing various stages of young people’s lives as well as their diverse lifestyles. For example, those who are financially dependent on their families might benefit from a shared account that allows free transfers among household members. An account targeted to the youngest consumers could offer tiers of functions that are enabled over time, as the client matures.

China’s Long March to a Cashless Future: Regulatory Responses to DFS Innovation and the Challenges of Rural Distribution

By Patrick Meagher, published by CGAP (Consultative Group to Assist the Poor), December 2019, 24 pages, available at https://www.finder.gateway.org/sites/default/files/publication_files/dfs_distribution_china_final_dec_2019.pdf

Mr Meagher argues that regulators in China should allow more experimentation, such as to let banks use more cloud-based technology to improve access to financial services. The author also notes that to build a cashless system, companies must increase the number of service points in rural areas, where people are most dependent on cash. Mr Meagher also cites risks such as the improper usage of customer data by commercial and government entities. 📧









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