



# MAINnews

No. 5

Jan 2013

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## 1<sup>st</sup> African Microfinance Week in Arusha Tanzania

The first African Microfinance Week gathered over 250 participants in Arusha from 2nd to 6th December 2013. For details, please see the Press Release of ADA below.

5 days of lectures, discussions, meetings and trainings brought together microfinance practitioners of all levels from 44 countries - including 36 African countries - to discuss the topic of regulation in microfinance. Organized by ADA, a Luxembourgish development association specialized in inclusive finance, with the support of regional networks. The conference was attended by Janet Zebedayo Mbene, Deputy Finance Minister of Tanzania, and Janira Isabel Fonseca Hopffer Almada, Minister of Youth, Employment and Human Resources Development of Cape Verde.



Mrs Mbene stressed the urgent need for coordinated action at all levels: "We must strengthen our microfinance institutions, as well as the regulatory frameworks, and ensure that microfinance is better integrated into the financial system." A vision shared by the sponsors of the event, Citi Foundation, the

*Happy 2014 to you, dear reader!  
We hope your new year is filled with  
joyful learning,  
abundant opportunity and pleasure in  
all you do.*



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European Investment Bank, and, through ADA , the Ministry of Foreign Affairs of Luxembourg . The presence of more than 250 practitioners from networks and microfinance institutions, regulators, donors, social investors and technical assistance partners illustrates a strong sense of commitment to joint and transnational action on a number of key issues for the future of microfinance, such as regulation.

The 2-day conference enabled 30 specialists to address issues related to the implementation and supervision of regulations and their impact on different levels: outreach, ownership, funding and financial inclusion.

The discussions highlighted the main contributions of regulations to the development of the microfinance sector. An analysis of regulation showed that, despite being implemented at different times in different countries, it had a beneficial overall effect on the development of the microfinance sector, which has grown to become a vibrant part of the financial sector. The sector boosted financial inclusion and its contribution to financing the economy through both financial intermediation and job creation. Regulation also strengthened customer protection by increasing transparency regarding not just the MFIs' conditions but also their financial status, opening up new avenues for credit rating agencies and other trades.

To achieve greater financial inclusion in Africa, huge progress still needs to be made. An estimated number of 67 million of micro, small and medium enterprises in Africa totalize up to \$ 450 billion of financial needs. Furthermore, 70% of enterprises on the continent are considered financially underserved.

Exchanges during the first African Microfinance Week highlighted a series of recommendations on five levels:

- **Governments:** they need to be brought into the process to increase access, considering the impact of these interventions on the environment in which microfinance institutions operate. The main issues are taxation and financial education, as well as laws governing money laundering, the funding of terrorists, labour and the overall business environment.
- **Regulators and supervisors:** in addition to the desired improvements in standards and effective surveillance, a greater coordination with MFIs and their associations is required.
- **Associations and MFI networks:** strengthen their viability and visibility.
- **Microfinance institutions:** improving their governance and their IT systems will be the main ways of earning the trust of stakeholders and, therefore, drawing resources towards the sector.
- **Financial and technical partners:** Further support is expected from financial and technical partners, as well as a better performance with respect to meeting the expectations of beneficiaries.

The organizers of the conference are now creating a multidisciplinary group of experts to deepen the critical issues of the sector during 2014. The progress of their work will be presented at the African Microfinance Week 2014, to be held in a French speaking country in Africa.

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## About the African Microfinance Week

The African Microfinance Week is a conference organized by ADA on behalf of various networks:

AMT (African Microfinance Transparency), AFMIN (The African Microfinance Network) and MAIN (Microfinance African Institutions Network). It is an international forum open to all microfinance practitioners and to professionals from related sectors. The African Microfinance Week is dedicated to discussions on the future of the sector, financing of microfinance institutions – thanks to the organisation of the AMT Investor's Fair - and to synergies between regional and continental networks.

## General Meeting of Members

The General Meeting of Members of MAIN was held on the 5th of December during the African Microfinance Week in Arusha-Tanzania. 31 paid up members have participated in this meeting.



The secretariat presented the activity and financial reports for the last 3 years to the members. Action Plan for the year 2014-2016 was also presented. Some of the major resolutions are:

- *Approved the activity reports for the years 2011-2013*
- *Approved the appointment of the new executive director*
- *Endorsed the action plan 2014-2016*
- *Approved the modification of memorandum of association and internal rules.*
- *Approval of Financial Reports for 2011-2013*
- *Approval of Audit Report for 2011 and 2012*

The next general meeting of members will be held during the Africa Microfinance Week.

## Board of Directors Meeting

The 27th board of directors meeting of MAIN was held on the 30st of November and 1st of December 2013 at Palace Hotel in Arusha, Tanzania. It approved the different reports submitted by the secretariat.



Major decisions include expulsion of 30 member institutions due to nonpayment of annual fees for more than 3 years and approval of the appointment of the new executive director were endorsed.



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The next board meeting will be held in June 2014 in Lome-Togo at the head quarter of the network.

## Mr. Fanta Wolde Michael is leaving MAIN

After 13 years of service at MAIN as Executive Director, Mr. Fanta has resigned from his position. During these years MAIN has shown spectacular growth in terms of membership, workforce budget Programme Networking and Partnership.

In terms of capacity building Mr. Fanta initiated the first ever university level training programme in Africa in partnership with African universities and training centers. Hundreds of Microfinance Practitioners graduate through this programme with ABA and MA degrees every year.

MAINnews wishes to say thank you and goodbye to Mr. Fanta.

## New Publication on Governance

MAIN is pleased to announce that a new booklet on *Governance* into two volumes in French has been published. Copies of this publication are available at the office of the head quarter in Lome-Togo.

This publication is expected to be used as a tool by the MFIs to improve the governance of their institutions.

## Upcoming Events:

### Community Microfinance

In collaboration with Carsey Institute and VSL-Associates, MAIN is organizing two training activities:

### 1. Program design and implementation

Date: March 24-28, 2014

Venue: Togo-Lomé

### 2. Management of Information System of savings group

Date: March 31<sup>st</sup> - April 4<sup>th</sup>, 2014

Venue: Togo-Lomé

**Deadline for registration:** March 07<sup>th</sup>, 2014

**Deadline for scholarship application:** February 14<sup>th</sup>, 2014

For each workshop, the number of space is limited.

**MasterCard Foundation scholarships** are available. For more information, please visit our website at:

<http://www.carseyinstitute.unh.edu/smdp/togo> or contact us at [smdptogo@gmail.com](mailto:smdptogo@gmail.com)

### Tools for Impact Assessment

MAIN is organizing a training programme on *Tools for Impact Assessment* in collaboration with the Association of Ethiopian Microfinance Institutions (AEMFI) for Anglophone members.

Date: May 5-9, 2014

Venue: Addis-Ababa, Ethiopia

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