

MICROFINANCE AFRICAN INSTITUTIONS NETWORK

General Meeting of Members of MAIN Addis Ababa, Ethiopia, October 13th, 2017

Press Release

The African Microfinance Week (AMW) is an international conference dedicated to the development of financial inclusion in Africa. It is open to all microfinance practitioners and is co-organized by African Microfinance Transparency (AMT), Microfinance African Institutions Network (MAIN), the African Rural Agricultural Credit Association (AFRACA) and ADA, a Luxemburg NGO specializing in inclusive finance, supported by the Department of Development Cooperation and Humanitarian Action of the Grand Duchy of Luxembourg.

On the sidelines of the third AMW, MAIN organized its 8th General Meeting of Members of its members on the 13th October 2017 at the Sheraton Hotel in Addis Ababa, Ethiopia. The General Assembly gathered **50** members from Togo, Burkina Faso, Ethiopia, Rwanda, Guinea, Benin, Uganda, Burundi, Morocco, France, Cameroon, Madagascar, the DRC and Congo Brazzaville.



During this GMM, all the agenda items were discussed. The members have received responses to their various requests for clarification and approved all reports (activity reports and management reports for 2015 and 2016, 2018 action plan and budget).

Regarding new memberships, the network admitted twenty-one (21) new members from ten countries during the period from January 2015 to December 2016.

The General Meeting of Members has also strengthened the commitment of member institutions on their roles and responsibilities towards the Network for its sustainability and growth.

During this meeting, members made an important resolution regarding the merger between MAIN and AMT. The merge between the two associations were made and applauded by all members during the extra ordinary meeting of MAIN which was held immediately after the ordinary session of the General Meeting of Members. On this occasion the chairmen's of the two networks reiterated the necessity and willingness to work together for the well-functioning of the network. They added that members should be committed to support the merger process in order the network becomes more effective. A call has been made to AMT members who are not yet members of the MAIN network to do so that Transparency activities can continue.



MAIN is an active and dynamic organization aimed to build pan-Africanism at the grassroots level. Its activities on capacity building are rooted in this process of bringing about change towards economic and social well-being and the empowerment of the people of Africa.

The Chairman of MAIN thanked the members and stressed that grants alone should not be the main component of the financial resources of a network such as MAIN for its viability, but that the contribution of members and their ownership can be important growth vectors for the network.

About MAIN

Microfinance African Institutions Network (MAIN) is an international nonprofit making association established in 1995 under the Togolese law, through the initiative of several institutions with long experience in microfinance and/or promoting microenterprises in Africa. At present MAIN counts 80 member institutions from 21 African countries. MAIN is composed of microfinance institutions, national networks, NGOs working in microfinance, cooperatives, farmers' organizations, banks, universities, etc,

The mission of **MAIN** is to help strengthen the social and economic role of the microfinance institutions in the process of African overall development.

In order to achieve its mission, the association is set on:

- ◆ **Developing a common ethical vision** and praxis for socio-economic development in Africa.
- ◆ **Fostering increased professionalism** among the microfinance practitioners in Africa, and building sustainable institutions that serve the target population.
- ◆ **Strengthening the role** of African microfinance institutions as financial mediators.

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