Dear Readers,

On behalf of the EaSI TA project team, we would like to congratulate you on the 3rd European Microfinance Day, which was officially held last month on 20 October! Our third project newsletter also brings you key updates from the different initiatives under the EaSI TA project. We are pleased to share that more organisations have been certified as compliant with the EU Code of Good Conduct, as well as to promote the Helpdesk tool and highlight its key features that can be used by microfinance institutions and the general public. We’re also happy to announce that two highly interactive EaSI TA thematic seminars took place in Romania and two more EaSI TA events will take place in November in the Netherlands and Portugal. We are also excited to share some participant feedback from the EaSI TA Peer Exchange Visits, which allow beneficiary institutions to learn from the experience and best practice of others in one-to-one visits. Below is the feedback from beneficiaries of the project, as well as attendees from past EaSI TA events. Finally, we conclude with a new segment introducing the key organisations involved in EaSI TA and called “Who’s Who?”, a short introduction to the project and key links.

For questions related to microfinance in Europe, send your inquiries through the Helpdesk. Enjoy your reading and stay tuned for further project news!

Your EaSI TA team

3rd European Microfinance Day

On 20 October 2017, the microfinance community celebrated the 3rd European Microfinance Day under the motto – “Fair Finance for All” with numerous local-level events all over Europe. For this third edition of the initiative, co-organised by the European Microfinance Network (EMN) and the Microfinance Centre (MFC) the sector drew attention to the need to ensure fair access to finance, putting the focus on those who are underserved by the traditional banking sector. Following two previous editions, which focused on job creation opportunities and on non-financial services, 25 members from both networks and 14 European countries organised different activities to highlight the importance of the microfinance sector in tackling some of the most significant challenges in society: unemployment, social exclusion, lack of entrepreneurship, etc. For more information about all different initiatives, the overall purpose of the initiative, as well as some more information on the microfinance sector in Europe, please follow this link.

What is new with the Code?

The Code Steering Group has formally awarded certificates for compliance with the European Code of Good Conduct for Microcredit Provision to three more microcredit providers: AFI (Greece) – greenfield microfinance institution working in service agreements with banks; Good.bee (Romania) - a regulated non-bank financial institution dedicated to microfinance and TISE (Poland) – an investment company focussed on financing social economy projects and MSMEs owned by the French bank Crédit Coopératif. The certification was based on the recommendations of the independent evaluator and comes to show that the Code can be applied successfully to a multitude of different types of microcredit providers to help them improve their operations and spread best practice in the overall European microfinance market. Compliance with the Code gives beneficiaries access guarantees and TA programmes made available through the European Commission.
What do Beneficiaries Have to Say About the Code?

Laura David, Head of Business Development, good.bee Credit: Going through the certification process for the Code allows the MFIs to align to the best practices of the microfinance sector in Europe and facilitates the access to EU funded projects. For good.bee Credit it is important to be compliant as recognition of our efforts to better serve our customers. For us, the Certification represents the acknowledgement of the quality of services provided by good.bee Credit, and we are very proud to be the first MFI to be certified in Romania.

Joanna Wardzińska, Vice President, TISE SA: “By obtaining a Code of Good Practice certificate, we can increase our credibility to our clients and partners, which also strengthens our market position. I encourage other entities to complete this process. This allows a comprehensive review of your organisation and applied procedures and processes, as well as a self-evaluation as to its compliance with the principles of the Code. Furthermore, this brings your employees together around the company’s values and mission.”

What can you ask the EaSI TA Helpdesk?

Nicola Benaglio – an EaSI TA Expert and Manager of the Helpdesk presents the benefits of this unique tool:

“Due to the fast-changing, competitive and dynamic environment that microfinance institutions (MFIs) currently find themselves in, an exchange of information, experiences and solutions developed by peers is fundamental for success. In this respect, the EaSI Helpdesk has been launched with the aim of giving MFIs answers to their day-to-day challenges. The Helpdesk draws from existing good practices in microfinance operations (e.g. risk management, governance, MIS, etc.) and also provides the most up-to-date information on available EU funding opportunities and technical assistance that can support an MFI’s development. MFIs can also ask questions on the Code of Good Conduct with regards to its implementation or reporting phase.

From a broader perspective, the Helpdesk is also a means of providing market updates from the latest microfinance initiatives and policy developments at EU level. Therefore, it can be a very important source of information for public authorities, networks, business incubators and researchers who want to know more about microfinance in Europe, as well as for potential clients that are interested in getting in touch with an MFI in their region.”

Here is What Helpdesk Users Have to Say About Their Experience

Francesca Malizia, Operations Control, Fundación Oportunitas: “It is the second time that Fundación Oportunitas uses the Helpdesk to ask for guidance on EU Code compliance: as a Greenfield MFI we are glad to count on the support provided by this service. We received the answer quite quickly and we definitely recommend EU MFIs to use it.”

Two EaSI TA Seminars in Romania

Fi-compass organised two hugely successful EaSI TA thematic seminars in Romania, during September and October this year. The first event on “Risk and Credit Management” took place in Deva, Romania and was primarily aimed at Credit Unions (CARs) from the country. The seminar was attended by over 50 participants from 25 different credit unions, who discussed different sub-topics such as credit analysis of the client application, avoiding over-indebtedness, managing the portfolio quality, the application process to EaSI Guarantees, as well as the relating monitoring and reporting procedures. For more information about the event please follow this link.
The second thematic seminar responded to the needs expressed by both Romanian and other European MFIs operating in rural areas. The event titled “Product Development and Distribution Channels in Rural Areas” focused on innovation in product development and distribution channels, including digital methods for MFIs with clients in rural regions. This event came at a time when the rural market in Europe is rapidly changing and MFIs are looking into alternative options to increase their outreach to rural populations. The seminar was attended by 30 participants from 18 different microcredit institutions and MFIs. For more information about the event please follow this link.

Upcoming EaSI TA Events

Two more EaSI TA seminars are planned to take place before the end of the year in the Netherlands and Portugal. The first thematic seminar will take place in Almelo, the Netherlands on the 16 November 2017 and is aiming to promote good practice in relation to strategy and business models for microfinance institutions (MFIs), as well as innovative techniques for offering business development services (BDS) based on Qredits’ experience and business model. In addition, fi-compass will hold three workshops during the Ethical and Solidarity Finance Forum (FES III) at the Catholic University of Portugal, 24-26 November 2017. For more information about upcoming EaSI TA events, please check regularly the fi-compass News page.

Here Is What Event Attendees Said About the EaSI TA Workshops in Romania

Petreanu Cristinel, President, UTCAR-RV: “This workshop represents a crucial moment for the evolution of the Credit Unions (CUs) movement in Romania”

Maria Doiciu, Senior Consultant and Trainer, Eurom Romania: “Every family in the Eastern part of Romania has at least one member in one of the CUs”

Codrut Nicolau, Commercial Director, Patria Bank: “CUs are hard competitors for Patria Bank. Nevertheless, we think there is a high scope for mutual collaboration to provide more opportunities to the rural populations in Romania”

EaSI TA Peer Exchange Visits

As part of its efforts to promote the spread of best practices and improve the visibility of microfinance in Europe, the EaSI TA project is also facilitating exchange visits for peer learning within the EU, whereby one beneficiary institution could learn from the experience of others. Four such exchanges have taken place since the start of the project in 2015, the latest one being an exchange visit of Action Finance Initiative (AFI), Greece to Microlux, Luxembourg and Adie, France. Representatives of AFI first flew to Luxembourg on 10th October and then spent two days in Paris on 11th – 13th October.
The purpose of the two visits was manifold: Microlux provided AFI with a strong insight into an institution of comparable structure and outreach, however with a more advanced MIS system, which AFI wanted to learn more about. The visit to Adie complemented the peer learning experience with a detailed insight into Adie's shareholder operations in terms of operational risk management processes and procedures, branding and communication, outreach strategies and competition management. The General Manager of AFI, Anastasia Tsiloglou shared: "It was a truly rewarding and insightful experience to visit two MFIs in two countries under the peer-to-peer visit program! Two members of AFI shared best practices and got trained on Risk, Communications & Branding, Competition and Outreach. A highly recommended EaSI TA tool that all MFIs should try to capitalise on if possible.”

What is EaSI TA?

EaSI Technical Assistance (TA) is the primary source of capacity building support for microcredit providers (MCPs) operating in the EU and other eligible European countries. It offers a suite of professional services including institutional assessment or rating of the MCP, consulting services to strengthen institutional capacity and eliminate operational weaknesses, and support for the implementation of the EU Code of Good Conduct for Microcredit Provision. In addition, the programme organises and implements tailored events designed to spread good practice in the wider European microcredit sector, as well as a dedicated helpdesk.

Here Is What Beneficiaries Have to Say About EaSI TA

Cristinel Petreanu, President Of CAR Unirea Deva IFN, Romania: “Through the utilisation of the information received, CAR Unirea Deva substantially improved the business plan and financial projections for the following 4 years. Our expectations were exceeded - the TA was complex, delivered in an involving, interactive and productive manner. The knowledge acquired in the topics of strategic planning, social performance and selling / communication techniques will guide us in the improvement of the relations with the CAR Members.”

Who’s Who? - Featuring the EaSI TA Consortium: FS, EMN & MFC

Frankfurt School of Finance & Management is leading the partnership with the Microfinance Centre (MFC) and the European Microfinance Network (EMN) to provide technical assistance to microcredit providers and to disseminate best practices.

Frankfurt School of Finance & Management is Germany’s leading private business school and advisory institute with almost 60 years of experience in consulting, qualification and training services in all areas of banking, finance and management worldwide. Our mission is to advance national and international business practices through research, education, training and advisory services. Our International Advisory Services team provides technical assistance to numerous financial institutions in areas such as microfinance; SME, rural and housing finance; risk management, and sustainable energy finance. For more information visit: http://www.frankfurt-school.de
The European Microfinance Network (EMN) is a member-based not-for-profit organisation located in Brussels, which promotes microfinance as a tool to fight social and financial exclusion in Europe through self-employment and the creation of microenterprises. It is the Network’s mission to facilitate capacity building and to carry out advocacy in order to foster the development of its members and the sector. For more information visit: www.european-microfinance.org

The Microfinance Centre (MFC) is an international access to finance network & resource centre. Our vision is for a finance sector that creates benefits for clients and excels at delivering responsible financial services. The MFC brings together alternative finance institutions, impact investors, technology companies and country level associations to share knowledge, elaborate industry standards, spur innovation and promote growth of enterprises. For more information contact us at microfinance@mfc.org.pl

Useful EaSI Links

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For further questions about:

EaSI TA and Code TA, please contact easi.ta@fs.de
EaSI Financial Instruments, please contact easi@eif.org
EaSI Rating, Assessments & Code Evaluations, please contact easi.ta@microfinanzarating.com