



## African Microfinance Week

Arusha, TANZANIA  
2-6 December 2013

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

## An annual event is born

The first African Microfinance Week gathered over 250 participants in Arusha from 2<sup>nd</sup> to 6<sup>th</sup> December. 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 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.



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ADA, on behalf of the African Microfinance Week  
39 rue Glesener, L-1631 Luxembourg - Tel +352 45 68 68 1 [www.microfinance-africa.org](http://www.microfinance-africa.org)



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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 organisers 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.

## About the organisers

### ADA - with the support of the Luxembourg Development Cooperation



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For 20 years ADA has been a leading player in the field of microfinance in Luxembourg and abroad. ADA is a Luxembourgish NGO that works to promote inclusive finance worldwide. ADA is convinced that access to financial services can bring about a lasting improvement in the living conditions of poor populations.

[www.ada-microfinance.lu](http://www.ada-microfinance.lu)

### AFMIN



The African Microfinance Network (AFMIN) is an association of microfinance networks in Africa resulting from an initiative taken by African microfinance actors to create and / or strengthen microfinance networks at the national level to develop common performance standards, institutional capacity and policy changes.

[www.afminetwork.org](http://www.afminetwork.org)



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## AMT

Created in 2003, the African Microfinance Transparency forum aims to promote transparency and strengthen performance of Africa MFIs in order to improve the efficiency of their actions and activities in terms of poverty alleviation.

[www.amt-forum.org](http://www.amt-forum.org)



## MAIN

Microfinance African Institutions Network is an international non profit-making association established in 1995 in Abidjan. MAIN is a network created by several institutions with long experience in microfinance and/or promoting micro-enterprises in Africa.

[www.mainnetwork.org](http://www.mainnetwork.org)



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