



MAINnews

No. 8 March 2015

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

Celebrating Global Money Week 'Save today. Safe tomorrow'

Global Money week has been celebrated globally since 2012. This years' Global Money Week was celebrated colorfully throughout the world from 9-17 March 2015 with a theme of "Save Today Safe Tomorrow".

PEACE MFI, one of the active member institutions of MAIN in Ethiopia since 2000, has celebrated the Global Money week remarkably. It started to commemorate this event since 2012. This years' celebration started on the 10th of March 2015 in one of the school compound in which PEACE MFI has partnership with. Dire Sokoru Elementary and High School is located 40kms away from Addis Ababa in a town called Dire. This school has a partnership with the Bereh Aleletu branch of PEACE MFI S.Co. where the staff of the MFI facilitates a session on Lenege program on weekly basis in the school. Lenege program meaning "For Tomorrow", is a product designed for children and youth whose ages ranges from 12-24 with savings, financial education and other financial services as children and youth are the future economic citizens. PEACE has implemented Lenege program to all its branches since December 2011 and has a total client of 20,206 Lenege Savers that are children, youth and adolescent married girls with a total saving balance of Et Birr 2,666,621 (~USD 126982).



Celebration of Global Money Week at Dire Sokoru

One of the activities done during the day was a demonstration of Lenege program to further promote financial education to students. Other activities like question and answer, drama, songs were presented by the students emphasizing the use of saving and financial education in general. Award ceremony by PEACE MFI for best rank students and youth client was also one of the activities. The day was concluded with a football match between the staff of PEACE and teachers of Dire Sokoru School which strengthens the partnership further. The celebration continued on 13th of March 2015 with a visit to the National Bank of Ethiopia by 20 children who opened a saving account in PEACE MFI and also got financial education from the institution in order to empower and expose them to this big financial sector.

Global Money Week (GMW) is a money awareness celebration. The goal is to teach children and youth about money, saving, creating livelihoods, gaining employment and becoming an entrepreneur through fun and interactive activities. Every year, entire communities take action to create awareness, challenge out of date financial policies and give young people the tools and inspiration they need to shape their own future. GMW takes place annually, during the second week of March. The events are organized by schools, universities, government ministries, central banks, financial institutions, members of the civil society and youth worldwide. GMW is initiated and coordinated by Child and Youth Finance International (CYFI). Find out more www.globalmoneyweek.com

Board of Directors Meeting of MAIN

The 29th board of directors meeting of MAIN was held on the 16th of January 2015 in Lome, Togo. The meeting was supposed to be held in December in sequence with the African microfinance week but due to the postponement of the conference this meeting was pushed to be held in January. It approved the different reports submitted by the secretariat including admission of 4 new members from Ethiopia, Burundi and Democratic Republic of Congo. These are Afar Microfinance Institution, RAYS Microfinance Institution S.C., Fonds de Micro-Credit Rural (FMCR), COOPEC Kalundu and the secretariat would like to welcome the new members to the network and hopes to work together in promoting microfinance in Africa.

Results and recommendation of the project of AFD was presented to the board. In the summary of the evaluation; the strengths, weakness of the network and way forward are mentioned.

The next board meeting will be held in June/July 2015 consecutively with the African Microfinance Week. The date and venue of the conference will be announced soon.

News from Partners

Launching of a Responsible Microfinance Facility by SPTF and Smart Campaign

The Social Performance Task Force (SPTF) is pleased to announce the launching of a Responsible Microfinance facility (RMF), a three – year project financed by the French Development Agency.

The RMF is managed by SPTF in collaboration with Smart Campaign. RMF's purpose is to strengthen capacity and improve social performance management practices in sub – Saharan Africa, Northern Africa and Middle East. RMF will undertake two types of activities particularly offering trainings and co-financing grant to financial institutions in order to support some activities related to Social Performance Management (SPM).

If you are interested in RMF activities, you must submit an application form. There is no deadline to submit applications. RMF accepts the applications on a rolling basis. The RMF leading committee meets quarterly to examine the applications. Applications forms are available in both English and French on the SPTF websites of RMF: <http://sptf.info/sp-task-force/responsible-microfinance-facility>. For inquiries, please send a mail to RMF@sptf.info.

Mobile Money: a Market of 250 millions clients in Sub-Saharan Africa from now to 2019.

According to a survey of the Boston Consulting Group (BCG) cabinet, mobile financial services could yield at least 1.5 billions of dollars from now to 2019 and aim a market of 250 millions of people in Sub-Saharan Africa. This new survey raises notably the shift between the part of the population having a cell phone in sub – Saharan Africa and the rate of banking in this region.

Potential customers

Sub-Saharan Africa counts the biggest number of mobile financial services users (98 millions of active account in 2012, against 36 millions in Southern Asia, according to BCG estimation) and records the most elevated penetration rate in the world.

On the other hand, Sub-Saharan Africa encounters one of the weakest levels of banking system in the world.

According to the estimations of the American cabinet in 2015, about 300 millions Sub-Saharan population aged more than 15 years and having a yearly income above 500 dollars has a cell phone. There are hardly 130 millions who have a traditional banking account. Therefore, according to the BCG, the potential customers for mobile financial services in this region are at least 170 million people. Source: Jeune Afrique (20 février 2015)
www.lamicrofinance.org

Upcoming Events

Community Microfinance

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

1. Program Design and Implementation

Date: April 2015

Venue: Togo-Lomé

2. Management of Information System of savings group

Date: April 2015

Venue: Togo-Lomé

For each workshop, the number of space is limited.

For more information, please visit:

<http://www.carseyinstitute.unh.edu/smdp/togo> or email at smdptogo@gmail.com

3. Training program on Value Chain Financing organized by Association of Ethiopian Microfinance Institutions

Date: April 2015

Venue: Addis Ababa, Ethiopia

For further information please contact:
aemfiet@gmail.com

4. African Microfinance Week

We are pleased to announce to you that the second edition of the African Microfinance Week is going to be held in Dakar, Senegal from June 29 to July 3, 2015. The theme of this year's conference is "Accelerating Innovative Rural Finance in Africa". The event will be focusing on solutions to accelerate innovative financing in rural Africa as well as the challenges of rural exodus, food production and distribution, climate change and environmental protection.

The conference will be followed by general meeting of members, training sessions and consultative meeting with international partners, donor community, etc.

Registration will be opened soon. For further information please visit the conference web page:

www.microfinance-africa.org