

# TRANSPARENCY PACT CHARTER

Between  
**Microfinance African Institutions Network (MAIN)**  
 and

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## **Preamble**

Following the merger between MAIN and African Microfinance Transparency (AMT), MAIN aims to promote and develop the transparency of its member institutions in Africa through the use of tools and the implementation of good practices recognized by the microfinance sector.

In this context MAIN implements a transparency pact with its member institutions. The pact aims to encourage institutions to engage in a sustainable approach to transparency.

The purpose of this charter is to define the conditions and modalities for collaboration between MAIN and its member institutions for a better transparency in their activities.

## **Article 1 : Nature of the pacte**

The signatories who subscribe to this transparency pact represent their respective institutions and affirm their willingness to conduct transparent activities. They are committed to the implementation of financial and social transparency policies, taking into account the clients information, protection and financial education. Concerned institutions are compeled to produce and disseminate data on their activities in accordance with the provisions of the pact and the recommended standards in this area.

## **Article 2 : Roles et responsibilities**

### The institution's commitments:

1. To sign the Transparency Pact Charter
2. To undertake action on transparency notably by transmitting the updated MFI Factsheet and SPI4 tools as defined in the criteria attached
3. Commit to transmit data annually to MAIN via the MFI Factsheet and SPI4 tools for distribution on the ATLAS platform

### MAIN's commitments:

1. To organize transparency capacity building activities for members
2. To facilitate the collection and gathering of institutional data via the MFI Factsheet and SPI4 tools
3. To report data to the ATLAS platform
4. To send certificates to member institutions recognizing their bronze, silver or gold distinctions
5. Update MAIN website by indicating the members who signed the Transparency Pact and their bronze, silver or gold distinctions
6. To organize a transparency award event and invite the institutions to be rewarded

## **Article 3 : Qualification of the signatories**

The institution that sign the Pact must be members of MAIN network and up to date with their dues. The signatory institutions are represented by their first representative or the person he or she has appointed for this purpose.

**Article 4 : Signatories' visibility**

The institution that sign the Pact are publicly posted on MAIN website and on other various communication materials deemed relevant. The signatories list is kept up-to-date by MAIN network, each signatory, as well as third parties, are free to communicate about the Pact and the institutions taking part in it.

**Article 5 : MAIN Transparency Award**

The signatories of the Pact are *de facto* candidates for the MAIN Transparency Award. This event organized by MAIN rewards institutions engaged in a process of transparency. A set of criteria is set and proposes several levels of distinction based on the evaluation of each institution's transparency practices. The periodicity and conditions for holding the competition are determined by MAIN network.

**Article 6 : Release of documents**

The ATLAS platform collects financial and social performance data from several hundred financial service providers, with this data only available to the platform's subscribers. More information about the platform and the benefits of sharing its data is available on the platform's website.

As part of its commitment to greater transparency in the sector, MAIN encourages its partners to share their information with ATLAS. In practical terms, this means that each partner gives MAIN permission to share data from MFI Factsheet and SPI4 with ATLAS. MAIN will send the information to the platform and share the benchmark with its partners.

Two options are available for the institutions: (choice to check)

**Option 1 : Total transparency**, the institution agrees to share their data in a nominative manner; the nominative data will be visible to all the platform's subscribers, including investors, with whom the institution will be more visible. However, the data are not available to the public.

**Option 2 : Partial transparency**, the partner agrees to share their data anonymously; the nominative data will only be visible for MAIN, and will be used anonymously for benchmarks on the platform.

In Lomé, on / /2023

In , on / /2023

For MAIN  
 Mr. ATTANDA Mohamed

For

# TRANSPARENCY AWARD

Bronze	Silver	Gold
The institution signed the Transparency Pact, and agreed to have its data published by MAIN on the ATLAS platform	The institution signed the Transparency Pact, and agreed to have its data published by MAIN on the ATLAS platform	The institution signed the Transparency Pact, and agreed to have its data published by MAIN on the ATLAS platform
SPI4 social audit transmitted (self-assessment or by a certified auditor)	Certified SPI4 social audit transmitted	Certified SPI4 social audit of less than two years transmitted
Complete Factsheet transmitted (over the last 3 exercises at least)	Complete Factsheet transmitted (over the last 3 exercises at least)	Complete Factsheet transmitted (over the last 3 exercises at least)
	SPI 4 Transparency Index score above 50%	SPI 4 Transparency Index score above 65%
		Publicly available audited financial statements
		Has completed at least one training or technical assistance in transparency, performance management, financial education or SPI 4