

General Assemblies of MAIN members *Lomé Hôtel 2 Février, Octobre 20th, 2023*

Press Release

From October 16 to 20, 2023, the sixth edition of the African Microfinance Week (AMW) was held in Lomé, under the theme « **Towards inclusive and sustainable finance** ».

The financial sectors in Africa have been highly exposed in recent years to the risks linked to climate change. Financial sectors must play a key role in financing climate change mitigation and adaptation. Climate change and the energy transition represent notable risks for the activity of African banks. Other financial institutions, notably in microfinance, private equity and insurance, are also filling market gaps in green finance, while policymakers support these developments through regulatory interventions, technical support and financing, with initiatives at national, regional and international levels. However, Africa's green finance sectors remain less developed than those in other regions, and more can be done to ensure that the continent's financial sectors take into account climate risks and seize financing opportunities of climate action. These efforts have become particularly urgent in the context of the post-COVID-19 economic recovery. International organizations can play an important role in working with financial institutions to finance the climate transition and helping to bridge the knowledge and capacity gap so that sustainable financial products can be offered.

In this context of post COVID 19 recovery and the adverse effects of climate change, the digital transformation of African financial sectors presents enormous potential to stimulate development and growth, although the associated risks must be managed appropriately. For digital transformation to deliver the expected benefits in terms of inclusive growth, significant investments will be required. Digital financial solutions and providers in Africa are already attracting strong interest from investors, but the tightening of financing conditions in the wake of the COVID-19 pandemic risks slowing their development. Investments in digital infrastructure, technical assistance and training for financial institutions, regulators and users of financial services will also be necessary to enable the digital transformation of financial sectors to realize its full development potential.

To this end, AMW 2023 proved to be timely, since it offered the various players in the sector the appropriate consultation framework to assess, on the one hand, the resilience capacity of institutions active in inclusive finance and, on the other hand, the sector's contribution to the resilience of populations in the face of shocks.

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 the Ministry of Financial Inclusion and responsible for the Informal Sector of Togo, the MAIN network (Microfinance African Institutions Network), and ADA, a Luxembourg

NGO specializing in finance inclusive approach supported by the Department of Development Cooperation and Humanitarian Action of the Grand Duchy of Luxembourg.

The conference took place at the International Conference Center of Lomé and brought together more than 1,000 participants (including 112 from MAIN) from 58 countries, including 40 from Africa. African Microfinance Week is a major event dedicated to the development of financial inclusion in Africa which takes place every two years in an African country. The main ambition of the SAM is to offer a unified African platform for discussion on the issues of inclusive finance on the African continent by bringing together all professionals in the sector: investors, MFIs, researchers, banks, networks, innovators and governments, among others. Several key events marked this 6th edition of the AMW, namely: the innovators' village, the investors' fair, training and workshops, and the MAIN mixed general assembly.

During this AMW and more precisely on October 20, 2023, MAIN held its 11th general assembly of members which took place at the Hôtel 2 Février 2023. The General Assembly brought together 95 members from Togo, Burkina Faso, Ethiopia, Rwanda, Guinea, Benin, Uganda, Burundi, Morocco, Mali, Mauritania, South Sudan, France, Cameroon, DRC, Italy, Kenya, Senegal, and Congo Brazzaville.



The ordinary general assembly was an occasion for the member to renew the board. After election, the new board is composed of :

M. ODANOU Yombo, Chairman (CECA, Togo)

M. MUTUA Kimanthi, Vice-chairman (K-Rep, Kenya)

Mme ADOUKOUNOU V. Huguette, Treasurer (AFRICA Finances, Benin)

M. PENCHE Joan, deputy treasurer (SIDI, France)

Mme MUTABARUKA Nadine, member (WISE, Burundi)

Mme SAHIL Naima, member (CMS, Maroc)

Prof DDUMBA- SSENTAMU John, member (CENTENARY, Ouganda)

During this general assembly, all the different items on the agenda were examined. Following the presentation of the various reports presented to the members, they were approved and resolutions were voted. Recommendations were given to executive management for the implementation of these resolutions.

After the ordinary general assembly the extraordinary meeting of members allowed the modification of the statutes and internal regulations of MAIN. Several articles have been reviewed and others added to meet the current needs of the network. The members were strongly mobilized to the success of the meetings.

About MAIN

MAIN (Microfinance African Institutions Network) is an international non-profit association (created in 1995 in Abidjan) based in Lomé (Togo). As at **September 30th, 2023**, MAIN had **128 members in 25** countries in Africa and Europe.

MAIN brings together MFIs, national networks, NGOs working in microfinance, cooperatives, farmers' organizations, banks, and "resource" organizations (universities, social investors, etc.). MAIN member institutions reach more than **15.32 million** beneficiaries through their financial and non-financial services.

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