

## AMFA MISSION:

To strengthen the capacity of micro-finance institutions and to promote effective collective action in advancing the interests of the micro-finance community.

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## AMFA receives Iraqi Microfinance Appreciation Award

On October 23-24, 2012 in Erbil, Iraq, took place Iraqi Microfinance Conference **"The path to Economic and Social Advancement"**. The event gathered leaders from 12 microfinance institutions (MFIs) providing financial services throughout Iraq, as well as policy makers, donors, commercial bankers, microfinance networks, international resource organizations and representatives from the U.S. Agency for International Development.

Conference participants discussed opportunities for making financial services even more inclusive by considering various ways in which MFIs and the Iraqi microfinance industry as a whole can provide

microloans to larger numbers of the poor. They debated as well about the current stage of development of Iraqi Microfinance and presented plans for growth of the sector in the next decades. Event attendees reflected as well on key components, such as good governance, social performance and diversified funding sources, which would allow to better serve the poor, especially the vulnerable groups like, for instance, youth and women. This year AMFA was invited to speak at 2 sessions:



1) Strengthening the Iraqi Microfinance network: Opportunities & Challenges, 2) Integrating Social Performance in Iraqi Microfinance for increased access and positive impact. Since 2003, Iraq's microfinance industry has issued 403,765 microloans with a total disbursed value of over \$959.3 million, as of June 30, 2012. Many borrowers operate subsistence businesses, farms, or cottage industries.

AMFA has been supporting Iraqi MF sector since 2010, primarily by contributing to the Annual MF Conference but also through providing prospective board members of the association in-the-making with coaching and distance mentoring. This resulted in the establishment of the country-level association in Iraq, IMFIN, which has been successfully registered at the NGO Directorate in August 2012. In recognition for her outstanding support to the Iraqi MF sector, during the conference AMFA Executive Director was awarded by USAID-Iraq with the **Special Appreciation Award**.



## Sharing AMFA's expertise at the EBRD MFI Forum in Vienna

Decision-makers from 21 microfinance institutions of the EBRD family gathered recently at the Joint Vienna Institute in Vienna to search for ways of sustaining their growth in today's challenging environment. These institutions make finance accessible to many people who would not otherwise be able to get the needed funding for their businesses – for example, because they live in isolated regions or have limited collateral.

With more than 600,000 customers, outstanding loans of more than US\$ 760 million and an average loan size ranging between US\$ 500-5,000, these MFIs clearly play a large role in financing micro and small customers.

Microfinance CEOs and deputy CEOs from eleven countries came together to swap ideas, experiences, struggle and success stories, as they explored the advantages of working together. Consultants and investors were gathered by EBRD from inside and outside of the Bank's area of operations to spur conversations and exchange of ideas between participants. AMFA Executive Director, Mrs. Jhale Hajiyeva, was also invited to the event in capacity of Association/Network Development Expert to facilitate one of the respective sessions.

## AMFA's ED is reelected to the SEEP Board of Directors

On November 5-8, 2012 in Arlington, USA, took place the SEEP Global Networks Summit and Annual Conference "Building inclusive markets: impact through financial and enterprise solutions", which welcomed 600 participants representing 260 organizations from over 70 countries. This year's event was focused on innovations in financial services and enterprise development and addressed some of the most pressing barriers to meaningful financial inclusion. It has been noted that innovations increasing the scale and impact of financial services are particularly critical for expanding access to the basic tools of economic self-determination.

AMFA's Executive Director (ED) and Network Coordinator represented the Association at this global microfinance industry event. This year AMFA's ED has completed her 3-year term of service on the SEEP's Board of Directors and was reelected at the Membership meeting for the next term (2013-2015). Furthermore, AMFA ED was also invited to serve at the Advisory Council of the Association Development Community.

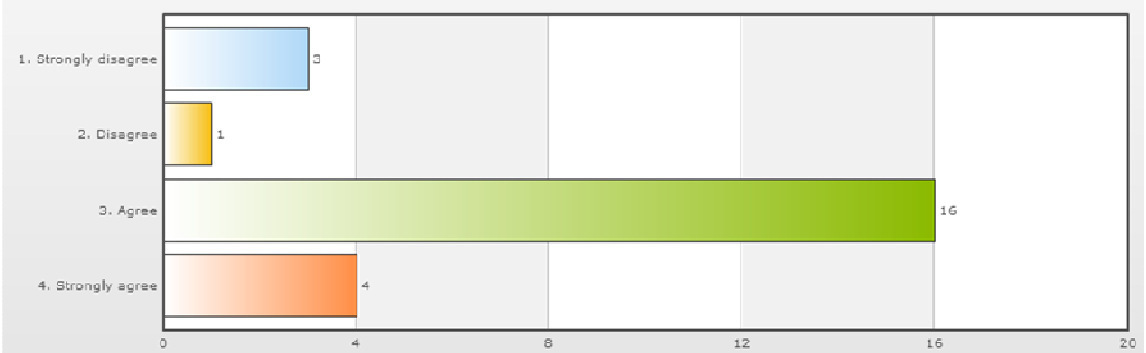
AMFA's Network Coordinator successfully represented the Association at the SPWG meeting and Global Networks Summit by contributing towards development of the regional action plan aiming to promote Universal standards in SPM.

During the conference AMFA team had several meetings with strategic partners like MIX, MFC, City Foundation, IMFN, Sanabel, Credit Suisse, and peer country level and regional networks

## Membership Satisfaction Survey 2012: Results

Recently AMFA has completed online Membership Satisfaction Survey for the year 2012. The analysis conducted jointly by AMFA and SEEP Network was carried out in two languages, Azeri and English. 83% of total AMFA membership participated in the survey. The user-friendly questionnaire has been an excellent way to analyze satisfaction levels of AMFA members with the services and products offered by our Association. It has allowed us as well to make improvements in our current activities and to decide which ideas and initiatives will be most interesting to AMFA members next year. According to the survey results, 66.7% of the respondents were overall satisfied with AMFA's work and the partnership with the network, while 4.2% disagreed. When asked about the main constraints to participation in network activities, 42% said that they haven't faced any constraints, while 32.35 % indicated the insufficient time of their staff as the key limitation.

**My organization's overall experience with the network has been satisfactory.**



You can read the full survey from the link below:

<http://www.surveyanalytics.com/userimages/sub-2/1079706/24188/index.html>



Islamic Microfinance – A Hope for Poor

## GLOBAL ISLAMIC MICROFINANCE FORUM

8<sup>th</sup> December, 2012 - Dubai, U.A.E

In Association with



AKHUWAT

### Post Event Workshop

on Shariah Principles & Marketing Strategies  
for Islamic Microfinance

9<sup>th</sup> - 10<sup>th</sup> December, 2012

Organized by



*Islamic Microfinance – An Incredible tool for poverty alleviation*



## International Women Entrepreneurship and Leadership Summit



On November 8-9, 2012 in Istanbul, Turkey, took place the 3rd International Women Entrepreneurship and Leadership Summit. AMFA Executive Director, Mrs. Jhale Hajiyeva, was invited to the summit as the Speaker in the session on Inclusive Finance. With the guiding motto of **“The Rising Power of Women in the New World Order”** this year’s Summit questioned the future of the world order in economic and societal spheres with the emphasis on the role of women empowerment in this issue. As a part of the Summit’s objective, KAGIDER (Women Entrepreneurs Association of Turkey) has envisioned to continue its cooperation with AMFA to exchange views and experiences that would contribute to-

wards initiating a joint projects supporting women entrepreneurs’ access to finance in both countries. The Summit provided a great prospect for dialogue and discussion, and presented as well a wonderful opportunity to collaborate with diverse institutions and individuals around the world on the common denominator of women empowerment. More details about this summit available here: [www.kglzirve.org](http://www.kglzirve.org)

## EFSE DF—AMFA project on financial education project’s successful closure

As previously informed, EFSE Development Facility and AMFA partnered on developing financial education booklets for the micro-finance clients. The project lasted from May to October 2012. During this short time three financial education booklets, 1) Preventing from Overindebtedness 2) Savings and 3) Budgeting, were developed, signed, printed and distributed among AMFA members and partners. As a consultant partner in this project Poland-based Microfinance Centre (MFC) provided outstanding remote technical support that included revision, editing and fine tuning of the booklet drafts. To ensure the quality of the brochure, AMFA organized a roundtable meeting with 9 representatives from our most active member institutions: Accessbank, NBCO FINCA Azerbaijan LLC, Demirbank, Unibank, NBCO VF AzerCredit LLC, Bank Respublika, NBCO Eurasia Credit LLC, which comprise approximately 70% of the total market share. Main discussion points of the roundtable were: 1) content 2) design 3) translation / language. The booklets were finalized by incorporating members feedback, proofreading and friendly design. From the total number of 40 500 copies of all 3 booklets, great part has been distributed among the AMFA members, non-member financial institutions, partners, donors, the Central Bank, and other stakeholders.



## International Law Institute (ILI) 2013 Seminar Schedule

International Law Institute offers training to assist government officials, practitioners and the private sector in finding solutions to the legal and economic challenges faced by developing nations and emerging economies. ILI participants are exposed to best practices in good governance, management, and transparency standards that will give them the tools to improve the performance of government agencies, promote public accountability in government and achieve economic growth. More than 28,000 participants, from over 185 countries, have been trained by ILI and its global affiliates. Among nearly 30 different courses taught next year candidates will find: International Public Procurement, International Borrowing and Debt Management, Project Management, Arbitration and Mediation, Legislative Strategic Planning and Management (go to the link for the full list: <http://www.ili.org/training/2013.html> ).

If you are interested in applying for, or nominating a colleague to attend one of the seminars, please contact ILI at [+1-202-247-6006](tel:+1-202-247-6006) or by email at [training@ili.org](mailto:training@ili.org).

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