

## 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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## Highlights from AMFA 6th Micro-finance Conference

On the 4-5th of October at the Monolit Plaza in Baku Azerbaijan Micro-finance Association (AMFA) hosted its 6th Biennial Microfinance Conference „**Challenging times. How to mitigate risks**”. The objective of this year's event was to share the best practice in the area of risk management and to create convenient atmosphere for exchanging ideas that would serve as an input for the advancement of microfinance industry in Azerbaijan. The conference allowed participants to network and establish new partnerships with investors,



strategic stakeholders and technical service providers. It provided as well an excellent opportunity to share different microfinance experiences and to discuss how to improve the functioning of the sector in today's difficult times. The two-day event covered such topics as: adequate internal control systems, client protection in microfinance, risk management, cutting edge technology in hard-to-reach areas, the role of women in microfinance, financial literacy, improving the legal framework for microcredit and microenterprise, developing skills in the middle management, and social performance measurement. The conference was opened by Mrs. Jhaleh Hajiyeva, AMFA Executive Director, and was followed by speeches by Mr. Suleyman Kalashov, Chairman of AMFA, Mr. Rashad Orujov, Deputy Chairman of the Central Bank of Azerbaijan, Ziyad Samedzade, Chairman of the Parliament Commission on Economic Affairs, Mr. Mammad Musayev, Chairman of the National Confederation of Entrepreneurs, Mr. Neil McKain, Head of Office, EBRD and Mr. Grzegorz Galusek, Executive Director of the Microfinance Centre. During the ceremony, which took place on the first day of the conference, AccessBank was awarded the Member of the Year 2012 fova, the Head of Marketing at VF Az-the Practitioner of the Year 2012. Both members. Among the investors who were: Triple Jump, responsAbility, KfW, EBRD, Incofin, IFC, COOPEST and support for the conference was provided FINCA Azerbaijan, Software Group, EFSE/Finance-in Motion, Pasha Bank, responsAbility, Agrar-Credit, FINDEV, Eurasia Credit, Triple Jump, VF Azercredit, Frankfurt School of Finance and Management, Path Solutions, Molbulak and Moody's.

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and Mehriban YusierKredit, was named companies are AMFA attended the event Finance in Motion, OikoCredit. Financial

by: AccessBank,

## Gender balance: best practices in Azerbaijan and abroad

The European Bank for Reconstruction and Development (EBRD) launched a new project "Promotion of gender equality in the financial sector in Azerbaijan" on 20<sup>th</sup> September with a workshop entitled: "Gender balance: best practices in Azerbaijan and abroad" at the Kempinski Hotel Badamar in Baku.

The purpose of this first workshop was to present the main objectives and activities of the project to participating financial institutions and use global and local best practices to highlight the potential for attaining human, social and economic development goals by working on gender equality both within the staff and client portfolio of financial institutions.

Participants of the seminar were invited to discuss gender issues including improving access to finance for women owned women managed businesses through the financial institutions of Azerbaijan, promoting gender equality within institutions and partnership with government and non government organizations to promote equality in the sector. The project will be implemented by the Frankfurt School of Finance & Management, together with the Azerbaijan Micro-Finance Association (AMFA).

Representatives of project partner institutions, commercial banks and non bank financial institutions, as well as key stakeholders in the sector engaged in gender equality issues attended the event. The workshop was conceptualized as a round table with high level speakers dedicated to the project from EBRD's resident office in Baku, Frankfurt School and AMFA.

## CIPE Study Tour for National Association Executives to USA

Within framework of CIPE 's "KnowHow" project AMFA was offered with the mentoring support of one of the US based Association Executives ( The Talley Management Group) commenced in January 2012 that was followed up by offering a study tour for 6 National Association Executives from Azerbaijan, Bangladesh- Bangladesh Women Chamber of Commerce and Industry, Georgia- Georgian Small & Medium Enterprise Association, Jamaica- Women Business Owners of Jamaica, Serbia- Association of businesswoman in Serbia and Greece- Association of Greek Women. The Study tour was generously hosted by CIPE with partnership support of ASAE (the Center for Association Leadership) and BOMA (Building Owners and Managers of Association International).

The study tour was combined with the high caliber seminars organized by ASAE senior experts and one-on-one insightful conversation meetings with the US Association Executives tailored to the field of participating network (statistics, financial & insurance advisory, financial services, entrepreneurship, consulting companies etc.). Key takeaways for AMFA were the experience of US Associations in the field of cultivating leadership potential among personnel, volunteer management, and essential practices in association management, board development and strategies for successful fundraising. As a result of this study tour AMFA envision to develop comprehensive board development materials, fundraising strategy, Volunteer Management Manual and procedures. Materials of the Study Tour will be explored for organizing staff capacity building seminar.



### MEMBERS NEWS



## AccessBank Media Competition

Access Bank just closed accepting entries for its media contest. The competition was opened to representatives of the mass media (print, television, radio, Internet portals) working in Baku and regions of Azerbaijan. The contestants had to submit newspaper and magazine articles, news, television and radio programs and contents posted on the website published or broadcast between the August 18 and September 13, 2012. All of the submitted materials are currently being evaluated by an independent jury consisting of: the Head of the Baku office of the International Finance Corporation, Aliya Azimova, Executive Director of Azerbaijan Microfinance Association Jhale Hajiyeva and the Head of the Department of Microcredit at AccessBank, Taniel Ismailov. The winner will receive a cash prize of AZN 1,000 , the runner-up will receive AZN 800, and the 3rd place winner will collect AZN 600.

## AMFA participates in Agricultural Index Micro-insurance Study Tour, August 28-31, Chennai, India

The initiative was organized by the *Grameen Credit Agricole Foundation* (GCAMF) in partnership with the Center for Insurance and Risk Management (CIRM).

The main purpose of this trip was to discover what has been done to date in India in the area of agricultural micro-insurance and to compare the Indian experience to AMFA's own Agricultural Credit Insurance Mechanism project co-run with Oxfam.

India is an interesting case study as the country has already gone through important learning cycles in this field, have gained experience with various indices, has a large buy-in from government and private sector insurance companies, and has been greatly exposed to various public, private and community schemes.

Chief part of the tour consisted of field visits, which allowed AMFA to deepen its understanding of the social context in which these insurance products are sold, especially to learn more about the targeted clients. The visits were as well a tangible demonstration of different agriculture index insurance procedures. On the final day of the tour the participants had the opportunity to consolidate their impressions by a final workshop run together with local experts in the field of agricultural micro-insurance. Approximately 15 to 20 participants representing insurers, funders, research institutions and NGOs took part in the study visit.



## PROFESSIONAL DEVELOPMENT

### Online Seminar in SPM

Social Performance Management Essentials is a practical, nine-session online course that teaches the fundamentals of SPM, how all the SPM initiatives fit together, and how to access the SPM tools and resources available to you. From the Webex online platform, you can watch and listen to the presentation, ask questions, and interact with peers. For more information go to: [info@sptf.info](mailto:info@sptf.info)

### SUSU Academy Training, 29th October – 9th November, Dartford, Kent, UK

This training is designed to enhance the collective capabilities of institutions by building individual knowledge and skills to achieve strategic goals. Focus points of the training:

- Transforming MFIs;
- Risk management perspectives;
- Funding microfinance;
- Strategic management.

The total fee for this residential program is £3500.00. Registration deadline is 15th of October. For more information contact Ademola Tosoye at [ade@microfinanceassociation.org](mailto:ade@microfinanceassociation.org)

### Responsible Investment Webinar

The increased awareness and interest in responsible investments is fuelling a need for a greater breadth and depth of information and more straightforward and transparent access to key facts and figures. That's why yourSRI.com has been set up. The aim of this short webinar is to give you an overview about responsible investments, what yourSRI.com offers and how the database can be used in your business line.

**To register click here:**

<https://attendee.gotowebinar.com/register/14517197163642368>

### HBS-Accion Program on Strategic Leadership for Microfinance!

The six-day course will be held April 1-6 at the HBS campus in Cambridge, Massachusetts. The Program is the world's first education course to provide high-level management and leadership training for those shaping the microfinance industry. Originally targeting microfinance executives, the Program has expanded its reach in recent years to include all financial inclusion leaders. Participants will span executives from microfinance institutions and conventional commercial banks to policymakers and investors. Previous participants have included leaders from over one-hundred of the world's most prominent MFIs, including Grameen Bank, SKS, MiBanco, BRI, Compartamos, and Equity Bank. For more information, including details on accommodations and logistics, tuition costs, and information on scholarships, please visit [www.accion.org/hbs](http://www.accion.org/hbs), or email [hbsaccion@accion.org](mailto:hbsaccion@accion.org)



## Al-Huda establishes Center of Excellence in Islamic Microfinance

The Centre of Excellence on Islamic Microfinance has been established recently in Pakistan in order to provide Shariah guidance and capacity building to microfinance institutions, considering the popular trend of Islamic microfinance in poverty alleviation around the world. This Centre of Excellence will start operations simultaneously through its partner offices in Azerbaijan, Mauritius, Kazakhstan, Nigeria, Netherland, Switzerland, Ireland and South Africa, which will help eliminate poverty through the use of Islamic microfinance. Muhammad Zubair Mughal, Chief Executive Office of Al-Huda Centre of Islamic Banking and Economics said at this occasion that Islamic microfinance has become important because of the fact that 46 percent of the poor in the world live in Muslim countries. He further added that Islamic microfinance helps reduce poverty and encourages self-reliance through regular and sustainable income. Mr. Mughal said as well that Islamic microfinance has the ability to integrate with any microfinancing model, such as village banking, the Grameen model, and co-operative and self-help models, so MFIs can implement Islamic microfinance practices without structural modification. For more information please go to: [www.alhudacibe.com/imhd](http://www.alhudacibe.com/imhd)

## Al-Huda & AMFA Training in Islamic Microfinance

On the 8-10<sup>th</sup> of October 2012 in Baku took place Islamic Microfinance Training jointly organized by Al-Huda Center of Excellence in Islamic Microfinance and AMFA. Over the last years Islamic microfinance has been an increasingly popular mechanism for alleviating poverty, especially in developing countries around the world, and our training aimed at increasing the knowledge about this particular financial model, its concepts and operational practices. Al-Huda's experts discussed new techniques of poverty reduction, as well as social and financial development through Islamic microfinance. Among other things, the training was an excellent opportunity to learn from the national and international experts about the global practices in this area, to find out more about the financial principles of Sharia law, and to discover new techniques of financing in emerging markets.



## 2013 INTERNATIONAL YEAR OF STATISTICS

The International Year of Statistics ("Statistics2013") is a worldwide celebration and recognition of the contributions of statistical science. Statistics2013 will promote the importance of Statistics to the broader scientific community, business and government data users, the media, policy makers, employers, students, and the general public. The goals of Statistics2013 include:

- Increasing public awareness of the power and impact of Statistics on all aspects of society;
- Nurturing Statistics as a profession, especially among young people;
- Promoting creativity and development in the sciences of Probability and Statistics

Would your organization like to be a part of this celebration? Go to <http://statistics2013.org/join.cfm> to indicate your interest and join the list of supporters of Statistics2013. Click here <http://statistics2013.org/participants.cfm> to view a list of groups that have expressed interest thus far.

**CONTACT US:**

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Azerbaijan Micro-finance Association

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