



## THE AFRICA MICROFINANCE NETWORK

# AFMIN

### Press Release

#### 8th AFMIN Annual Conference and General Assembly

8-12 December 2009

Le Méridien Président, Dakar, Senegal

For immediate distribution

**Dakar, December 14, 2009** – The Africa Microfinance Network made of networks of microfinance institutions from 22 African countries, organized its 8<sup>th</sup> Annual Conference and General Assembly in Dakar, Senegal from 8th to 12th December, 2009. The main theme of this annual conference was: *Building Rural Financing Systems in Africa: Microfinance Concrete Propositions*.

The overall objective of the conference was to bring together different stakeholders including microfinance practitioners, central banks, agricultural banks and commercial banks leaders, policy makers and development partners, to collect suggestions aiming, on the one hand, at promoting Rural Microfinance as a strategy to increase the effectiveness of MFIs in the fight against poverty on the other hand, at reinforcing the shared vision, effectiveness and processes for building mutual accountability in achieving food security and sustainable development in Africa.

In view of the extent and relevance of this challenge that AFMIN gave itself in order to promote the economic development of Africa, several development partners co-sponsored this event. Among them, were the Senegalese Government, the International Francophony Organization (OIF), the Luxembourg Agency for Development Cooperation, the Desjardins International Development, GTZ, KFW and Plan International.

The annual conference brought together more than 600 participants from 34 countries, representatives of ministers and ministries in charge of microfinance and micro and small enterprise promotion, Central Banks, Executive Directors of country level networks, Microfinance Institutions and International Organizations.

This Annual Conference received strong support from the Senegalese Government. The opening ceremony was presided over by high level officials from Senegalese Government. At the official opening ceremony, the Representative of the United Nations Capital Development Fund (UNCDF) in West Africa, Inclusive Finance Specialist, presented the major challenges

faced by different stakeholders in delivering financial services in rural areas, and encouraged participants to take this opportunity to make concrete and realistic propositions for building effective rural financing systems in Africa.

This conference enabled participants to deepen their knowledge through experience of organizations such as the African Rural and Agricultural Credit Association (AFRACA), Desjardins International Development (DID), The Consultative Group to Assist the Poor (CGAP), the Frankfurt School of Finance and Management, the World Bank, VIVEO, INAFI, the Economist Intelligence Unit (EIU), LUX-Development, the Central Bank of West African States (BCEAO), Green Senegal, PAMECAS, ACEP, CMS-Senegal, CERISE, Catholic Relief Service and Craft Silicon.

Leveraging the new knowledge acquired, participants formulated strategies and made concrete propositions for building rural financing systems in Africa. They have highly recommended the improvement of the agricultural policies and savings and loan policies of microfinance institutions, an increased support to innovative projects in rural areas and the development of the rural world through value chain financing. They also recommended countries' support in the building of infrastructures, the improvement of business legal environment, as well as the security and rural land environment. They proposed the introduction of products adapted to rural financing, the strengthening of MFIs' sustainability through an appropriate price policy, the establishment of specific funds to support rural financing policies for MFIs engaged in rural financing, as well as beneficiaries and the establishment of a monitoring and reporting system by AFMIN in order to keep the various institutional and operational stakeholders informed on a regular basis.

Following the Annual Conference, AFMIN held its 8<sup>th</sup> General Assembly. At the end of this General Assembly, a new board of directors was elected, headed by Mr. René ABOUO-N'GUESSAN of Côte d'Ivoire. The new Board is composed of:

Mr. René ABOUO-N'GUESSAN, (Côte d'Ivoire), Chairman  
Mrs. Marikanda MANDAS, (Zimbabwe), Vice Chair  
Mr. Emmanuel DARKO, (Ghana), Secretary  
Mr. Mahamadou OUEDRAOGO, (Burkina-Faso), Treasurer  
Mr. Alphonse KISOLOKELE (Democratic Republic of Congo), Member  
Mr. Cornélius MAJAWA, (Malawi), Member  
Mr. Ousmane THIONGANE (Senegal), Member.

The General Assembly also elected two substitute board members, Mr. Boubacar DIAKITE (Mali) and Roch ICKONGA NIAMBET (Republic of Congo) to the board.

The General Assembly decided on a plan of action to accelerate the development of microfinance in Africa and to further strengthen the institutional capacity of AFMIN.

The Assembly decided to hold its next annual conferences, respectively in Accra, Ghana from 7-11 December 2010 and in Bujumbura, Burundi, from 6-10 December 2011.

The new Chairman concluded this 8<sup>th</sup> Annual General Assembly by the renewal of the Board's total commitment to lead AFMIN to the achievement of its objectives. Furthermore, he reaffirmed AFMIN's commitment to continue collaborating with a larger number of

organizations involved in the development of the microfinance industry in Africa. These strategic partners will enable to promote innovative and effective solutions, such as those identified during the Annual Conference, in order to enable AFMIN to contribute, in a more sustainable way, to the building of inclusive financing systems in Africa, with the view to significantly reduce poverty in rural areas.

### **About AFMIN:**

The Africa Microfinance Network (AFMIN) is an African regional association of country-level microfinance networks in Africa resulting from an initiative led by African microfinance practitioners to create and/or strengthen country-level microfinance networks for the purpose of establishing shared performance standards, institutional capacity and policy change.

AFMIN was formally launched in November 2000 and has established its Secretariat in Abidjan (Republic of Côte d'Ivoire), where AFMIN is legally recognized as an international Non-Governmental Organization pursuant to Ivorian laws. Because of the political unrest in Côte d'Ivoire, AFMIN temporary relocated its office to Cotonou, Benin in October 2006.

AFMIN's mission is to contribute to the provision of effective and sustainable financial services to the low income population of Africa by supporting Country-Level Networks and their member MFIs to achieve their mission and objectives, and helping to improve the microfinance environment in Africa and globally.

As a result, AFMIN aims to position itself as a leader in microfinance in Africa and globally by working with country-level networks, microfinance practitioners, private sector operator, policy makers and donors to create linkages and develop financial systems and innovative practices that work for microfinance institutions and their clients.

AFMIN and its members aim to leverage their knowledge, resources and results on the ground to have a major impact on microfinance services for low income populations by:

- Building consensus around performance indicators and standards for microfinance to ensure that the sector maintains a high standard of performance that will enable MFIs to achieve sustainability and become integrated in the financial systems of their countries, while retaining a focus on providing services to the poor.
- Sharing and disseminating best practices and innovations to build institutional capacity of members, including the coordination of technical services from external agencies or donors and the promotion of lateral learning among practitioners.
- Creating a strong and unified voice for policy change actions and consensus building around policies that work for the poor majority in Africa.

To date, AFMIN membership consists of 22 country-level networks from: **Benin** (Consortium Alafia), **Ethiopia** (AEMFI), **the Gambia** (GAMFINET), **Ghana** (GHAMFIN), **Guinea** (APIM-Guinea), **Côte d'Ivoire** (AISFD), **Kenya** (AMFI), **Mali** (APIM), **Niger** (ANIP), **South Africa** (MEA), **Togo** (APIMFT), **Uganda** (AMFIU), **Zimbabwe** (ZAMFI), **Malawi** (MAMN), **Nigeria** (CDMR), **Democratic Republic of Congo** (RIFIDEC), **Burkina-Faso** (APIMBF), **Madagascar** (APIFM), **Burundi** (RIM), **Senegal** (APIMEC), **Congo** (APEMF), **Tanzania** (TAMFI).

Due to its membership, AFMIN is the largest microfinance association in Africa, representing more than 1,118 African Microfinance Institutions serving over 13 million poor but active clients.

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