



MICROFINANCE CENTRE
for Central and Eastern Europe and the New Independent States

Microfinance

IN CENTRAL AND EASTERN EUROPE
AND THE NEW INDEPENDENT STATES

Microfinance Grows Up in Mongolia: Success Brings New Challenges for Investors, Practitioners, in Emerging Economies

Ben Shell, Manager, XacBank, Mongolia

Increasing Competition

Mongolia is just one difficult environment where microfinance - the business of providing financial services in small transaction amounts to poor, underserved markets - has taken off in the past five years. But its experience showcases some of the changes now buffeting the industry as microfinance institutions (MFIs) and their markets mature, private investors arrive on the scene in force and traditional microfinance values are questioned.

The Mongolian Central Bank "made some smart reforms in the late 1990s, which helped the banking sector really take off in the ensuing years," says Ganhuyag Ch. Hutagt, CEO of XacBank, a Mongolian microfinance bank. "Consistently high GDP growth, privatization of all state-owned banks, lagging development of local capital markets and foreign investment have all driven rapid expansion."

The precursor to XacBank - and the source of Avarzed's first loan - was the Golden Fund for Development, a microcredit project that the United Nations Development Program started in 1998 with US\$600,000 in loan capital and four local staff (all of whom are still with XacBank, including Ganhuyag). After registering as Mongolia's first non-bank financial institution in 2000, it quickly merged with another lending organization formed by the international NGO Mercy Corps to become a commercial bank.



Turning a profit from the start, XacBank has become well-known in the microfinance world as a model for transformation and growth. But even as it has expanded to all provincial centers in the country with a wide variety of financial services, XacBank has not been the only microfinance player.

Another is Khan Bank, a former state-run agricultural bank which has become one of Mongolia's most well-regarded institutions and which has a comprehensive presence in rural areas. In 2000, after years of mismanagement and corruption, the agricultural bank was on the verge of being shut down. But the United States Agency for International Development (USAID), active in Mongolia since the peaceful transition from communism to a democratic market economy started in 1990, convinced the Mongolian government to give the collapsing bank another chance, in large part because it was the only financial institution present in Mongolia's many remote villages. Now privatized, Khan Bank is still headed by the same foreign manager brought in by USAID for the turnaround. After rapid expansion in urban areas and due in part to its inherited nationwide network, Khan Bank is reportedly confident enough to be planning an IPO in London, a first for a Mongolian bank.

But the competition is heating up, especially in the rural areas where Khan Bank once enjoyed a monopoly: its success with small, three-person branches in remote villages is being copied by another privatized bank, Post Bank. Meanwhile, XacBank is pursuing rural customers through branchless banking technologies, including mobile phones.

Onwards, Upwards ... Eastward?

Despite the conflicts in doing well and doing good at the same time, there seems to be plenty of momentum in microfinance for both growth and social impact. "Investment facilitation has definitely been a focus of our conference in previous years," says Grzegorz Galusek, Executive Director of the Microfinance Centre (MFC). "Last year, around 40 different investors participated in the conference's Investor Fair. With all of the new entrants into the market and the increasing complexity of the instruments offered, we expect more interest than ever." As microfinance expands in Eastern Europe the instruments offered, we expect more interest than ever." As microfinance expands in Eastern Europe and Central Asia, "competition will bring pressure on margins, while social performance management techniques will evolve to become one of a number of sophisticated tools and products that MFIs utilize in pursuit of their goals."

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Microfinance Centre for Central
and Eastern Europe and the
New Independent States
ul. Koszykowa 60/62 m. 52
00-673 Warsaw, Poland
tel: (48-22) 622 34 65
fax: (48 22) 622 34 85

e-mail: microfinance@mfc.org.pl
web site: www.mfc.org.pl

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Just as growth and competition have been good for Mongolian herders, the increased pool of investor money has benefited the top-tier MFIs. "We have seen an astonishing growth in interest from the investment community in recent years," says Ganhuyag of XacBank. "The terms of our external loans have greatly improved and we have even sold some of our mortgage loans to be securitized. Another consequence is that investors are stepping up to provide funding for us to take our expertise across our borders to less developed markets, where we can manage the same rapid growth that XacBank saw in our early years." China is one market that microfinance investors have been closely watching. If official statistics are to be believed, only 4.6% of the world's most populous nation still live in poverty in rural areas, but many experts believe the real number is substantially higher. In any case, the government has traditionally been agonizingly slow in removing barriers to microfinance development.

Mario Fischel, general manager of the Private Enterprise-Partnership Program implemented by the International Finance Corporation in China, says this is changing: "Microfinance development has seriously started in the country thanks to the two separate pilot initiatives of the People's Bank of China and the China Banking Regulatory Commission. Overall, the operating environment for microfinance is improving." He noted, however, that continued regulatory reforms are required, mainly in further developing the framework for credit-only institutions, providing greater operating flexibility and allowing better access to sustainable sources of funding.

Joochwan Cheon, Executive Director of PATRA, a Chinese microcredit NGO run by Mercy Corps and operating in Jilin province, close to the North Korean border, agrees that regulations need to be clarified and more microfinance-friendly policies adopted. "According to the Chinese Financial Law, registered NGOs cannot provide financial services, but according to the Chinese Poverty Alleviation Law, they can," he states. Cheon also notes that while the Chinese Banking Regulatory Commission recently changed its policies to allow private investors to establish rural financial institutions, the qualification process is very demanding and the tax rate is quite high. "These things have made the international microfinance community hesitant [to make] further investments."

The momentum of MFIs is, of course, ultimately driven by their customers. As the Mongolian economy grows and diversifies, and the "transition" period fades into history, many small and medium-sized businesses face competitive pressures, lack of information and challenging regulatory environments.

Eight years ago, Lhagvasuren was living in a small, semi-nomadic felt tent - called a "ger" - with his wife and two children, working as a mechanic for the government in the Gobi Desert province of Dundgobi. He used his first loan of US\$500 to rent a table and buy spare parts to sell on it. Having worked for the government his whole life, like many Mongolians at the time, he had no experience running a business or even knowledge of basic market principles. He encountered numerous difficulties when he tried to expand his business. Today, Lhagvasuren is the proprietor of the "Buyantchandmani" repair and trade company, employing five people in his six-room garage and materials shop. He has built a brick house for his family, and one of his sons has married and moved out. When reached by mobile phone at the Mongolian-Chinese border, he echoed Mario Fischel: "The biggest problems I have now concern crossing the border - all the forms I need to fill out, the high taxes and so many restrictions." When your company supplies 70% of all construction materials in your province, such is the price of success.

Thanks to the Knowledge@Wharton online journal for sharing the article with us.

To read a full version of the text, please go to:

<http://knowledge.wharton.upenn.edu>

The article appeared also in Forbes magazine:

www.forbes.com/entrepreneursfinance/2008/04/18/microfinance-world-bank-ent-fin-cx_kw_0418whartonmicrofinance.html ■

Manager's quick wins to achieve long-term goals

Ewa Bańkowska, Project Coordinator, MFC

In the changing environment of the microfinance world, each day brings new opportunities as well as new threats for an institution. Tempting possibilities can turn into risky choices, whereas difficult trails can be changed into success stories.

MFC HIGHLIGHTS

New MFC Training Courses

In 2008 MFC will offer the following open enrollment training courses:



■ **Financial Risk Management for MFIs** course (developed by Citigroup in partnership with Women's World Banking), September 9-12, Warsaw, Poland

■ **Risk Management Framework** course (developed by Perfect Point Partners), September 23-26, Warsaw, Poland

■ **Debt and Equity Financing** course (developed by SEEP Investment Readiness Group), October 13-17, Istanbul, Turkey – NEW COURSE

■ **Customer Service** course (developed by MFC), November 4-7 – NEW COURSE

Detailed description of each course is available on the MFC web-site: www.mfc.org.pl If you have any questions, please contact Aldona Rutkowska at aldona@mfc.org.pl

MFC is looking for new trainers

The MFC is looking for highly qualified, enthusiastic, experienced (no less than 4 years in microfinance or banking, preferably in a managerial capacity) full-time and part-time microfinance trainers/consultants.

For further details please visit the MFC web-site: www.mfc.org.pl or contact Aldona Rutkowska at aldona@mfc.org.pl

MFMI Regional Workshop, Philippines

The MFC representatives attended the Microfinance Management Institute (MFMI) Regional Workshop in the Philippines from January 29 to February 8. The workshop gathered microfinance educators,



trainers and network capacity builders from Pakistan, India, Indonesia, Sri Lanka, Poland, Russia and the Philippines.

For more details please visit the MFMI web-site:

www.themfmi.org

A good manager of a microfinance institution knows the long term vision helps in moving in the right direction and choosing the right options. Rooted in the development sector, we have all our missions and social goals to help local community members, which we have been managing effectively.

These days, institutions rapidly attract new clients, increase their portfolio and they competitors multiply. To manage such tremendous growth, internal systems become more and more sophisticated. The question arises as to how to set in place necessary functions and an organizational structure to support fast growth and transformation, whilst remaining focused on our mission?

Advantages of Quality Audit Tool (QAT):

A strong, simple and quick tool for auditing institution's internal systems, is the Quality Audit Tool (QAT)¹ which helps managers diagnose and easily see the current status of their institution's systems. For example, QAT helps you to identify if your HR team trains the staff in a way so that they really know your mission and how their daily tasks fit into it. It also identifies how well your managers use the information collected from clients – does the client feedback impact your product design? Where are the gaps in the information flows not used for building your competitive advantages?

According to practitioners,² QAT is a good tool to evaluate the process of reaching the long-term goals of the institution. It diagnoses your internal systems and identifies gaps where an institution needs to improve in order to be more effective in reaching its mission. Not only does show the gaps, but it also precisely defines the actions that need to be taken.

QAT also proved to be a good communication tool. It engages Board, senior management, staff and clients and thus, it helps to take on board those who may previously not have been directly involved. The immediate results are that staff understand better why the MFI exists, there is stakeholders' buy-in; there is greater transparency in internal system's status and information flow bottlenecks are identified.

Using QAT, each institution can identify unique findings. Some MFC members, who wanted to improve the management of their long-term goals, carried out the diagnostic exercise with the support of the QAT. Each of them came up with surprising findings.

Real life examples of QAT in practice

Saving House Moznosti from Macedonia, has been growing very fast during the last years. Although their mission is displayed in each branch and office, the social audit revealed that newly hired staff do not always really understand the purpose of their work for serving economically active people excluded from the financial sector. Although well designed products ensure that Loan Officers keep targeting the right clients, the planned future changes aimed at fast portfolio growth pose a threat on the desired outreach, due to insufficient commitment and understanding of the mission among the increasing number of new staff. Discussing the findings of the audit, the institution decided to invest resources in adjusting the training of newly hired staff as well as an incentive system to build staff social awareness and ensure that there is mission focus throughout the organization at all levels.

Women for Women International (WfW), a small NGO from Bosnia and Herzegovina, identified that the attitude of staff is the main success factor in achieving the social performance goals of the institution which creates a strong mission oriented organizational culture. In order to ensure that newly hired staff adopt the values of the MFI, the institution decided to adjust its HR policies and procedures. For newly hired staff, the session on social goals of WfW has been integrated into the new employees induction course. During the 5-day orientation training course, 2 hours are dedicated to explain the mission, the purpose of existence, and how this translates into everyday operations of WfW. At the end of the training, the participants' understanding of the mission and its realization in practice is evaluated (for example the targeting and selection of the clients).

Changes were also introduced into the staff performance evaluation. In addition to existing indicators for assessment (number of loans disbursed and their amounts), new indicators were added to better reflect the double bottom line goals of the MFI. These include: client retention and clients' localization (urban vs rural) cross-checked with the target group characteristics.

In the Serbian NGO - Micro Development Fund (MDF), the social audit confirmed that the MFI uses informal ways to understand how clients use its services. However, the findings also revealed that qualitative data is not used optimally for decision making. The audit prompted management discussion on to the ways to improve

The MasterCard Foundation Scholars Program

Thanks to the MasterCard Foundation, the MFC is implementing a new scholarship programme for microfinance practitioners from the ECA region.

The main objective of this programme is to provide access to in-house and open enrollment training programmes to participants who would otherwise be unable to attend.

The MFC will provide two categories of scholarships for participants from mature and emerging MFIs to attend MFC open enrollment and in-house courses.

For more details, please contact Aldona Rutkowska, MFC Training Coordinator, at aldona@mfc.org.pl

Advancing Social Performance Management (SPM)

The SPM Working Group held its final meeting on March 2008 in Warsaw, Poland, after a two year period of peer learning and experience sharing. The pioneering experiences gathered by the working group members sets the newest trends in the management of MFIs.

During the two year programme 20 microfinance institutions and



two MF associations worked together on exploring practical and effective ways to strengthen management systems and creating good practices in double bottom line management.

To read more about lessons learnt visit www.mfc.org.pl/spm

Caucasus and Central Asia: workshops for executives

The MFC will be displaying the cutting edge management tools in Central Asia and Caucasus. At the beginning of autumn 2008, in conjunction with local associations, the MFC will organize one day workshops gathering the executives from microfinance institutions. The toolkits supporting managers in diagnosing and improving their institution's internal systems will be promoted, aiming at strengthening the management against organizational mission fulfillment. The tools help to build the long term socio-economic value for clients, boosting the institution in gaining a competitive advantage.



the use of information collected. They appointed people responsible for revision of the information needs analysis and data collection process to ensure data quality and usefulness for the decision making process at different organizational levels. One of the information areas was related to client exit surveys, conducted by MDF quite regularly. However, during the audit it appeared that although there is enough information, it is not analyzed sufficiently to improve the service delivery. To tackle this issue, it was decided to review the exit survey and adjust the questions, so that the information on the reasons for exit can be easily interpreted, analyzed and utilized effectively for decision making..

Partner from Bosnia and Herzegovina actively took part in the audit to find out how the whole organization supports its mission fulfillment during the current process of transformation and fast growth. A particular interest of staff at all levels was expressed in demonstrating in quantitative way the social performance of Partner. In the audit exercise, Partner discovered a wealth of information, which can be used for this purpose, is already available in the MIS, but was previously underutilized. The data available includes socio-economic characteristics of their clients across products, geographic areas and loan cycles that can be easily analyzed together with client records to assess and understand the MFI's social performance.

Apart from formal information systems, the social audit revealed that Loan Officers (Los) have very good informal knowledge about their clients. The way Partner's services are delivered enables LOs to collect lots of information about the current status of the client and the outcomes from disbursed loans, as well as the needs and various reasons for specific behavior of the client (delays, drop-outs, resting, re-joining). This showed senior management the potential of informal information stored in the field as an additional resource for decision making.

As a result, Partner decided to analyze the internal information needs at all the institutional levels. Based on this, the data collection forms will be adjusted and the staff trained in gathering data. Also the management reports based on portfolio segmentation is in now in the process of being developed.

In the case of Aregak from Armenia, their MIS does not support social performance information use, it only produces reports relating to the financial results. This does not fully satisfy the

institution's information needs. The social audit proved that client feedback is collected and used in an informal way. The LO collect the clients' feedback and observe trends while working in the field. They share the information at regular staff meetings with their immediate supervisors which is then shared further up in the organization. The strong client oriented organizational culture and well functioning communication across the MFI allows an effective information flow which supports decision making at all levels. Additionally, the MFI discovered the potential of using traditional financial data for the purpose of social performance. The information currently available on, for example delinquency in combination with staff feedback can be used to highlight that inappropriate products design may not currently meet client needs. Similarly, the significant variations in portfolio quality, exit and growth rates between regions, sectors, cycles or products may be used to determine in which ways different clients use Aregak's services and what problems they face. This in turn prompts further investigation leading to changes in operations or product design.

QAT users benefits

Although the MFIs came out with different results, using QAT enabled each institution to identify their strengths to build their success on, as well as areas, where improvements will be necessary to increase the socio-economic value an institution can offer to its clients. The practitioners conducting the audit underline the practicality of the findings. After initial anxiety about the usefulness of audit, they were satisfied with the clear and cost effective solutions which became clear as a result of the audit discussion. In many cases it was enough to introduce a small improvement in order to achieve a scale of effectiveness.

QAT has many benefits. The main one is that it helps you to really achieve your long-term goals. Not surprisingly, most of the success factors are already located inside an institution. The point of QAT is to highlight them and make them work for the institutions and your clients' good. ■

1 The Quality Audit Tool is developed by MFC, to learn more visit www.mfc.org.pl/spm.

2 Members of the SPM Working Group, who conducted social audit using QAT as very first institutions in the Region

The executive workshops will be held in the following countries: Armenia, Georgia, Kyrgyzstan, Tajikistan and Uzbekistan. Book your agenda today – the details will be published soon at MFC and your local association web page.

Krakow IV Policy Forum on Law and Regulation Governing Microfinance

The Krakow IV Policy Forum will take place on 2-4 October 2008 in Krakow, Poland. It follows the three previous Krakow Policy Forums (held in 2001, 2003 and 2006), which have had a marked impact on policy reform in several participating countries.

This unique event gathers high level policy makers and provides an opportunity to discuss the creation of an enabling policy environment for microfinance development and increasing access to finance in CIS countries.

The discussions during the Krakow IV Forum will be organized around the following issues of significant importance to the development of inclusive financial sectors in the region and globally:

- policy reform measures that have the **potential to increase significantly the provision of financial services** to the lower income population and to microenterprises
- measures that might inadvertently **constrain access to financial services** for these clients
- specific issues to consider regarding **legal and regulatory**

Krakow IV Policy Forum will be held under the auspices of the UN Advisors Group on Inclusive Financial Sectors.

Financial Education Program

The MFC Financial Education Program promotes an important social change – improving financial capabilities and encouraging proactive financial behaviour of low-income households in Eastern Europe and Central Asia. In 2008 different activities with a total value of more than 0,5 million USD will be implemented. Highlights of the first quarter 2008 are the following:



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SHARING EXPERIENCE



First Azeri Manat loan by international private capital disbursed

In December 2007 the Micro Finance Bank of Azerbaijan (MFBA) received an AZN 4.2m loan from the SNS Institutional Microfinance Fund, which is advised by Developing World Markets. This is the first loan from an international private-sector financial institution denominated in Azerbaijan's local currency, the Manat. As such it marks another historic step in the development of capital markets both for MFBA and Azerbaijan. The funding will be used by MFBA for on-lending to Azeri small businesses.

The lender is a fund sponsored by SNS Asset Management, part of SNS REAAL, a Netherlands banking and insurance services provider with a total balance sheet of € 83 billion. SNS Asset Management is a leading asset manager in socially responsible investments.

The fund is advised by DWM Asset Management LLC, part of Developing World Markets, a US-based socially responsible investment bank and fund manager.

MFBA General Manager, Dr Andrew Pospelovsky said: "MFBA is proud to be playing a leading role not only in the development of the Azeri economy but also in the development of the banking sector as a whole. This first loan denominated in Azeri Manat from international private funds demonstrates growing capital market confidence not only in MFBA but the Azeri national currency and economy. We are also proud to be working on another breakthrough deal with DWM, who again demonstrate their willingness to be at the forefront of capital market investment in Azerbaijan." ■

- MFC has built financial education capacities of more than 110 trainers through 5 training of trainers (ToT) held in Poland (funded by Levi Strauss Foundation), Bosnia in the Upper Drina region (UNDP) and one regional ToT sponsored by Habitat for Humanity International - ECA.
- MFC became part of a new project launched by the Central Bank in Poland to improve financial capabilities of rural households. The project includes both social campaigns and workshops.
- Microfinance Opportunities requested MFC to pilot test its new risk-management module to build insurance culture of low-income households. The module is being tested with MDF-Kamurj in Armenia.
- The first meeting of the FEVA partnership, initiated by MFC to share experience on improving financial capabilities of vulnerable adults, took place in Cracow in January and was attended by 8 leaders in financial education from European countries.
- Two new studies on financial education were conducted: 1) funded by Open Society Institute, a demand study to identify key gaps in financial education of the Roma population in Macedonia; 2) funded by EFSE a supply study on responsible finance and financial education in Moldova.

Good Practice Guidelines E-book

To help funding agency staff translate guidance into daily operations, CGAP has developed an e-book version of the Good Practice Guidelines for Funders of Microfinance. The e-book version of the Guidelines has the added feature of links to practical operational tools.

Following a highly participatory process, the guidelines were drafted and preliminarily endorsed at the CGAP annual meeting in November 2004. They were then widely disseminated in several languages, field-tested during 18 months, including interviews with donor staff to gather feedback on their relevance and usefulness. The second edition of the Guidelines, integrates the suggestions of 20 CGAP member donors and 10 other civil society organizations and individuals in order to balance all views.

Please see the Guidelines page for more information:
www.cgap.org/donorguidelines

MFC Staff

Grzegorz Galusek
MFC Executive Director
grzegorz@mfc.org.pl

Katarzyna Pawlak
Deputy Director
kasia@mfc.org.pl

Justyna Pytkowska
Researcher
justyna@mfc.org.pl

Dorota Szubert
Researcher
dorota@mfc.org.pl

Michał Matul
Financial Education Program Manager
michal@mfc.org.pl

Ewa Bańkowska
Project Coordinator
ewa@mfc.org.pl

Marcin Rataj
Project Coordinator
marcin@mfc.org.pl

Aldona Rutkowska
Training Coordinator
aldona@mfc.org.pl

Anna Wiśniewska
Conference and Policy Forum Coordinator
anna@mfc.org.pl

Agnieszka Bialek (Talma)
Information Coordinator
agnieszkat@mfc.org.pl



Alicja Krzeszewska
Office Coordinator
alicja@mfc.org.pl

Ewa Romanowska
Accounting & Finance Specialist
ewar@mfc.org.pl

David Alimbarashvili
Trainer

Alisher Akbaraliev
Trainer

Aram Ghukasyan
Trainer

Zhanna Zhakupova
Trainer

Zviad Mirianashvili
Trainer

Agata Szostek
Consultant

Margarita Lalayan
Consultant

Żaklina Marta Bogdanić
Consultant

Volodymyr Tounitsky
Consultant

MFC email:
microfinance@mfc.org.pl

MFC MEMBERS CORNER

NEW MFC MEMBERS:

LLC MCC "Mol Bulak Finance", Kyrgyzstan

Mol Bulak was registered in 2005 and became Mol Bulak Finance in 2008. Its mission is to successfully build long-term and business relations with customers through the provision of flexible and fast financial solutions to underserved people.

Mol Bulak Finance's customers are individuals in need who live in rural areas of Kyrgyzstan, mostly unemployed and underpaid women who have a dependent family. Mol Bulak Finance provides unsecured group and individual loans to start and develop small enterprises. Among the successful customers 20% raise and sell livestock, 2% are engaged in production, 72% are in trade and 6% work in the sphere of services. www.molbulakfinance.kg

National Association of Microfinance Organizations and Credit Unions of Uzbekistan (NAMOCU)

NAMOCU's mission is to consolidate the efforts of nonbank microfinance institutions to increase the quality and access of microfinance services by building the capacity of microfinance sector and creating an enabling environment. The Association offers the following services:

- Advocate and promote the interests of members;
- Conduct microfinance training courses;
- Provide legal support in the registration of microcredit organizations and credit unions;
- Provide consulting services to develop accounting systems, credit and deposit management, staff and other policies and procedures;
- Provide consulting services about accounting, legal and taxation issues.
- Assist in attracting local and foreign investment.

Among NAMOCU clients are all nonbank microfinance institutions including microcredit organizations, credit unions and other credit organizations involved in microfinance activities. www.namocu.uz

Developing World Markets (DWM), USA

The mission of DWM is to bring international capital markets to microfinance institutions, SMEs and other socially positive businesses in emerging countries:

- Through its investment banking and fund management activities, DWM has been responsible for structuring and placing \$500 million of capital markets transactions for MFIs in nearly 30 countries in the developing world.
- As an investment bank, DWM is able to offer a wide array of debt and equity financing, including senior, subordinated and convertible loans, common and preferred shares, as well as IPOs, securitizations, guarantees and other structured products.
- DWM is also a leading microfinance funds manager. DWM presently has \$300 million in microfinance assets under management and has been an Emerging Markets fund manager since 1994.

- DWM provides financing to MFIs in any legal form, at different stages of development, ranging from large, well-established institutions to small promising ones. We serve the entire developing world.

Please consult DWM website www.dwmmarkets.com or contact patrick@dwmmarkets.com for more detailed information about the organization.

OJSC "Bank Eskhata", Tajikistan

The organization was established in 1994, with Bank Eskhata having a distinctive brand, the purpose of which is to maintain first class financial services for the benefit of its clients and shareholders.

Bank Eskhata offers legal entities and private entrepreneurs account opening and settlement-cash services in local and foreign currency. Services to individuals include: money transmittances, consumer crediting, deposits, individual safe deposit boxes, bank cards. www.eskhata.com

Azeri Star Microfinance LLC, Azerbaijan

The Azeri Star Microfinance (ASM) mission is to provide sustainable financial services to vulnerable micro entrepreneurs and others, resulting in positive change in the lives of children in Azerbaijan. Since its inception, ASM has provided 37,909 loans to poor disadvantaged clients, mostly women. The portfolio has grown from 1,632 active clients in 2000 to more than 4,000 today and ASM offers three types of loans, with the group solidarity loan being the core business.

ASM provides support in improving income, jobs and employment opportunities for internally displaced persons (IDPs) and war affected micro-entrepreneurs, mainly women, by increasing their access to financial and business services. IDPs are a fundamental priority as well as increasing the participation of women. Since ASM's core expertise is in the "Group Guarantee Lending" methodology, the majority of ASM borrowers are group loan clients. Most of the loans offered are for trade purposes but because ASM activities are focused mainly in rural areas, many clients are involved in animal husbandry businesses.

The loan products offered are group business, group livestock, group graduated and individual loans. Due to current Azerbaijani Law, ASM does not offer savings products. ASM is considering potential compulsory savings and voluntary savings if changes in legislation will allow this option. www.asm.az

Inecobank CJSC, Armenia

Inecobank was established in 1996. Its mission is to foster private sector development of Armenia by focusing on micro-, small- and medium-size enterprises and contribute to the social wellbeing of the public by rendering high-quality banking services. Inecobank's activities are guided by the interests of five stakeholders, including its customers, partners, staff, shareholders and society. Through its devoted and professional work, Inecobank always tries to create significant added value for them thus contributing to their development. www.inecobank.am

MFC strategic partners and supporters:



If you would like to share information on the microfinance in C&E and the NIS or you would like to subscribe for this Newsletter, please contact **Agnieszka Białek (Talma):** agnieszkat@mfc.org.pl