

## Press Information Note

### **MFIN organised a Panel Discussion on the theme Micro Finance – Fostering the Financial Inclusion Agenda**

**~Aimed at creating a broader understanding on the issues of financial inclusion and the related narratives of microfinance~**

**Rudrapur, March 16, 2016:** Microfinance Institutions Network (MFIN), the premier industry association and Self-Regulatory Organization (SRO) for the microfinance industry in India organized a panel discussion on the theme '**Micro Finance – Fostering the Financial Inclusion Agenda**'.

The session attended by Mr Devesh Sachdev, CEO, Fusion Microfinance and Board Member of MFIN, Mr Vivek Tiwari, CEO, Satin Creditcare, Mr KK Singh Vice president, SVCL, Mr Trilok Shukla, COO, Utkarsh Microfinance and Mr Dev Verma, VP & Zone Business Head –North, SKS Microfinance, was aimed at creating awareness about micro finance among the general public. The session was moderated by Ms Achla Savyasaachi, Head- State Initiatives, MFIN.

The discussion was focused towards sharing the policy and regulatory changes for making micro finance institutions a responsible partner with Banks in the achieving financial inclusion in the country. The panel also discussed the nuances of microfinance methodology and its client centric processes that have enabled NBFC-MFIs to serve millions of households at the bottom of the socio economic pyramid.

Non-banking Financial Company – Microfinance Institutions (NBFC- MFIs) help provide financial services to low income households without taking any deposits in a responsible and transparent manner. The aim of NBFC-MFIs is to build sustainable livelihoods. They are the RBI recognized and regulated bodies which provide last mile financial services to the underserved and unbanked population of the country and promotes the Government's financial Inclusion agenda.

Recently, MFIN has also launched a national helpline number – **18002700317** for microfinance institutions (MFIs) customers across India. The helpline, available in different vernacular languages, is operational and available to RBI regulated NBFC-MFIs who are members of MFIN from 9:30 am to 5:30 pm five days a week. The MFIN Helpline is a big step forward in MFIN's commitment towards promoting greater transparency and accountability in the industry.

#### **About Microfinance Institutions Network**

Microfinance Institutions Network (MFIN) is the premier industry association and Self-Regulatory Organisation (SRO) for the microfinance industry in India and its current membership consists of 47 leading NBFC (Non-banking Financial Company) Microfinance Institutions (MFIs) in the country. The aggregate business of MFIN members constitutes over 85 per cent of the Indian microfinance industry (excluding SHGs). MFIN seeks to work closely with regulators and other key stakeholders to achieve larger financial inclusions goals through microfinance.

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