



## **Microfinance Institutions Network Hosts The South Asian Regional Conclave On Financial Inclusion Through Microfinance**

- First such regional conclave in India with a focus to facilitate regional dialogue and cross learning among South Asian countries Afghanistan, Bangladesh, India, Nepal, Pakistan, Sri Lanka

**New Delhi, 8<sup>th</sup> March, 2016: Ms Anjuly Chib Duggal, Secretary, Department of Financial Services, Government of India**, inaugurated the two-day long South Asian regional conclave on microfinance at Hotel Taj Palace in New Delhi. The conclave hosted by Microfinance Institutions Network (**MFIN**) and organised by South Asia Micro-Entrepreneurs Network (**SAMN**) is titled '**Financial Inclusion to Sustainable Development the Road Travelled**'. India is hosting for the first time such a regional conclave on financial inclusion through microfinance.

The conclave is being attended by representatives from six countries including India, Afghanistan, Bangladesh, Nepal, Pakistan and Sri Lanka. There are over 300 participants in the conference which include regional development banks, policy makers, microfinance companies, researchers, investors, banks, telecom companies and technology providers among others.

Speaking at the inauguration of the event **Ratna Vishwanathan, Chief Executive Officer, Microfinance Institutions Network** said, "The regional conference on financial inclusion looks at facilitating cross learning among stakeholders of SAMN and explore the role improved access to finance can play in unlocking the economic potential of the region by contributing to job creation, especially by promoting entrepreneurship among youth and women. Today, financial Inclusion is viewed as an enabler, it contributes to development goals of poverty reduction, economic growth and jobs, greater food security and agricultural production, women's economic empowerment, and health protection. It is considered as means to an end rather than an end in itself."

The two-day long conclave is being built around four main sub-themes:

1. National Financial Inclusion Strategies: A closer look at the best practices in the National Financial Inclusion Strategies for building a dynamic and inclusive financial sector to support the country's growth and build fruitful discussions around the challenges faced and how to address them.
2. Impact Investments: Exploring the major challenges and divulge the opportunities of investments "made into companies, organizations, and funds with the intention to generate a measurable, beneficial social or environmental impact alongside a financial return".
3. Innovation/Developments in the Microfinance Sector: Explore the relationship between the financial structure of Microfinance Providers (MFPs) and their innovativeness/developments.
4. Responsible Finance: Bringing the client Centre-stage by introducing and expanding financial literacy and consumer protection initiatives

Some of the notable speakers and panellists at conference are - **U.S Paliwal** –*Executive Director, Reserve Bank of India*, **Chandra Shekhar Ghosh** – *Managing Director & CEO ,Bandhan Bank*, **Faisal Ahmed** –



*Senior Economic Advisor ,Bangladesh Bank, **Ratna Sahay** - Deputy Director, Monetary and Capital Markets Department, International Monetary Fund, **Kiran Karnik** - Chairman, Oxfam India, **Royston Braganza** – Chief Executive Officer, Grameen Capital, **Najibullah Samim** - Executive Director, Afghanistan Microfinance Association, **Sanjay Sinha**- Managing Director, Micro-Credit Ratings International Limited, **N.S Vishwanathan** - Executive Director, Reserve Bank of India, **Rathin Roy** - Director, National Institute of Public Finance and Policy, **H.K.N Raghavan** – Chief Executive Officer, Equitas Micro Finance and **Anjuly Chib Duggal** – Secretary, Department of Financial Services, Government of India among others. Nobel Laureate- **Prof. Muhammad Yunus** – Founder of Grameen Bank, Bangladesh who could not make it to the conclave shared a special video recorded message wishing conclave the very best for its endeavours.*

The conference highlights and addresses the challenges, innovations and opportunities that have been seen in South Asia’s financial inclusion space especially for the low income segment. It aims to facilitate regional dialogue and increase investment inflows into the region and will also explore the role improved access to finance can play in unlocking the economic potential of the region by contributing to job creation, especially by promoting entrepreneurship among youth and women. It will provide a platform to the thought leaders from South Asia to interact and assess opportunities for regional integration and cross-learning within the financial inclusion space.

#### **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.

#### **About South Asia Micro-Entrepreneurs Network**

The South Asia Micro-Entrepreneurs Network (SAMN) is a regional network aiming at enhancing capacity, financing and regional dialogue in the microfinance sector of South Asia. SAMN governance is composed of leading national microfinance apex institutions across six countries of the region who along with the Agency for Technical Cooperation and Development (ACTED) lead, manage and govern SAMN activities.