



MICROFINANCE INSTITUTIONS NETWORK

Media Coverage Report

MFIN Releases 2nd Edition of India Microfinance Review FY 2021-22

(Press Release)

Region: National

Media Coverage Index

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**MFIN Releases 2nd Edition of India Microfinance Review FY 2021-22
(Press Release)**

Publication	The Times of India
Edition	National
Date	November 08, 2022
Page No.	17

New microfin norms will bring down credit risk: RBI

TIMES NEWS NETWORK

Mumbai: The RBI has said that its regulations on microfinance are aimed at improving the credit worthiness of borrowers and enable them to raise loans at lower interest rates.

Under the new regulatory arrangement, rule-based guidelines on pricing of loans have been replaced with a principle-based framework based on enhanced disclosu-

res and transparency requirements, deputy governor M Rajeshwar Rao said.

Speaking at the launch of MFIN India's microfinance

**KEEP RATES
LOWER TOO**

review at Mumbai, Rao elaborated the key elements of microfinance regulation aimed at bringing down the cost of credit for the borrower.

According to Rao, the cap

on repayment obligations is expected to nudge lenders to keep the interest rates low so that the repayment instalments do not exceed the maximum prescribed limit for repayment obligation. Second, measures to check over-indebtedness would also result in improvement of creditworthiness of the borrowers, bringing down the credit-risk premium which should translate into lower interest rates.

Publication	The Economic Times
Edition	National
Date	November 08, 2022
Page No.	10

ASSISTANCE FOR SMALLER PLAYERS

Microlenders in Talks with Sidbi to Revamp Equity Fund Scheme

Our Bureau

Kolkata: The Small Industries Development Bank of India (Sidbi) may revamp the microfinance equity fund scheme to support the small and medium-sized microlenders, which perennially struggle to get equity as well as debt funding.

The Microfinance Institutions Network (MFIN) is in talks with Sidbi to revamp the fund, MFIN chief executive Alok Misra said. He added that the condition of the smaller MFIs has not improved significantly, but is now better than last year when they faced a severe liquidity crunch.

"We are now geared to assisting the sector in its next phase of progression through mainstreaming of informal micro-enterprises that would be the real engines of growth," Sidbi chairman Sivasubramanian Ramann was quoted as saying at an event to unveil MFIN's second microfinance review report.

The India Microfinance Equity Fund was a ₹300-crore quasi-equity and debt facility targeted to support smaller MFIs. Sidbi had committed ₹200 crore to 66 microfinance institutions until March 2019 and disbursed ₹144 crore. After that, the fund became largely inactive.



Capital from Sidbi would help them to leverage and sustain.

Last year, the Reserve Bank of India came up with ₹41,000 crore of funding facilities to ease out the sector's liquidity stress. While big MFIs benefit the most from these, smaller ones remained mostly starved of liquidity.

The microfinance sector contributes about 2% of the country's gross value added and created job opportunities for 15 million people.

As of March 2022, about 200 different entities were active in the microfinance space. Twelve banks active in microfinancing through the joint liability group model held 40% of the total micro-credit of ₹2.85 lakh crore.

NBFC-MFIs (84) are the second largest provider of micro-credit with 35.2% of the total industry portfolio, followed by small finance banks (9) with 16.9% share, other non-banks with 6.9% and other MFIs with 1%.

Publication	The Financial Express
Edition	National
Date	November 08, 2022
Page No.	09



WWW.FINANCIALEXPRESS.COM

● CREDIT CULTURE
Alok Misra, chief executive, MFIN

“ Policymakers have understood the importance of credit culture and Microfinance Institutions Network does not see the threat of populism impacting the sector anymore

Publication	The Financial Express
Edition	National
Date	November 18, 2022
Page No.	12

MFI sector rises over 16-fold in 10 years

THE MICROFINANCE INDUSTRY grew over 16-times in the last decade with a loan portfolio of ₹2.85 trillion, a study has said. Going forward, customer engagement and protection will lay ground for the long-term sustainable growth. According to the 'Micro Matters: Macro View — India Microfinance Review FY22' report by Microfinance Institutions Network, NBFC-MFIs were the only regulated entity offering micro loans till 2012. The industry's portfolio grew 16.5-times from ₹17,264 crore in March 2012 to ₹2,85,441 crore as of March 2022. — PTI

Publication	The States Business Line
Edition	National
Date	November 08, 2022
Page No.	07

‘10 States account for 82% of microfinance loan portfolio’

COURSE CORRECTION. Need to diversify spread, adopt tech, says RBI Deputy Governor

Our Bureau
Mumbai

While microfinance is present in every nook and corner of the country, in terms of geographical distribution 82 per cent of the loan portfolio is concentrated in 10 States, according to M Rajeshwar Rao, Deputy Governor, Reserve Bank of India.

“In terms of regional distribution, eastern and north-eastern regions of the country have the largest share at 37 per cent followed by the South at 27 per cent and West at 15 per cent. Thus, in impacting lives and livelihoods, the role of microfinance continues to be important...Hopefully, going forward the spread could be diversified,” Rao said at the launch of MFIN’s India Microfinance Review in Mumbai.

DIGITAL SOLUTIONS

He said there is a strong case for the adoption of technology in the microfinance sector to not only improve efficiencies and bring down operational costs but to also mitigate operational risks such as frauds, enhance service experience and create customer awareness.

Leveraging digital solutions can enable microfin-



GETTING THE BASICS RIGHT. The RBI has attempted to move from a rule-based approach to a principle-based approach while regulating microfinance institutions

ance lenders to increase their productivity manifold across the entire lending cycle.

CONSUMER PROTECTION

Rao said the RBI has attempted to move from rule-based to principle-based approach while regulating microfinance institutions. This has created an enabling environment for more financial in-

stitutions to serve the excluded while protecting their interests through competition and transparency, he said.

Consumer protection “has been our guiding light while revamping the regulatory regime for the microfinance sector,” he said

“To ensure borrowers’ protection from coercive recovery practices, the new

framework also requires putting in place a mechanism for engagement with borrowers facing repayment related difficulties, prohibition on harsh recovery practices, extensive due diligence process for engagement of recovery agents and a dedicated mechanism for redressal of recovery related grievances,” Rao added.

Edition	All Edition
Date	November 08, 2022
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Customer protection lies at core of microfinance regulation, says RBI Deputy Governor

AGENCIES

MUMBAI, 7 NOVEMBER

Customer protection lies at the core of microfinance regulation, and it has been the Reserve Bank of India's guiding light while revamping the regulatory regime for the sector, said the central bank's Deputy Governor M. Rajeshwar Rao.

Rao made the remarks while delivering the keynote address at the launch of MFIN's India Microfinance Review in Mumbai on Friday. "We have attempted to move from a rule-based approach to a principle-based approach thus creating enabling environment for more financial institutions to serve the excluded, while protecting their interests through competition and transparency," Rao said in his address.

In his concluding remarks, Rao said he was hopeful that the regulatory reforms will provide the requisite impetus for the long but immensely fulfilling journey toward an inclusive and responsible microfinance sector.

MFIN has been instrumental in multiple initiatives



to strengthen the sector during the decade and to develop the microfinance ecosystem. Microfinance Institutions Network is an association for the microfinance sector in India. Its member organizations constitute the leading microfinance institutions in the country.

Considering the large customer base of microfinance at 6 crore borrowers, microfinance, Rao said, has emerged as one of the most important tools to foster financial inclusion.

"It enables the poor and low-income households to

come out of poverty, helps women to become owners of assets, have an increased say in decision making and lead dignified lives embodying the concept of a collective good. Indeed, microfinance plays a critical role in promoting inclusive growth by way of making credit available at the last mile and therefore, acts as a safety net for those at the bottom of the pyramid."

"I believe that the holistic impact of microfinance goes much beyond the impact created by any other credit facility. Borrowers often utilize the loans for health and educa-

tion apart from income-generating activities and it helps them deal with everyday emergencies that they encounter," Rao added.

As on 30 June, 2022, the total microfinance loan portfolio stands at Rs 2.93 lakh crore, in which banks hold the largest share of 38 per cent followed closely by NBFC-MFIs at 35 per cent. SFBs, other NBFCs and other entities have a combined share of 27 per cent.

Taken together with the loan portfolio under SHG-bank linkage, the overall size of the microfinance loan port-

folio is around Rs 4.82 lakh crore.

Just to provide a perspective of the scale of the microfinance sector, the aggregate credit of all NBFCs (excluding HFCs) stood at Rs 28.5 lakh crore in March 2022. From a macro perspective, the microfinance loan portfolio across all lenders is roughly 15 per cent of the aggregate NBFC credit.

Talking about the reach of the microfinance sector, he said the operations cover 28 states and 9 union territories (UTs).

"In terms of regional distribution, eastern and north-eastern regions of the country have the largest share at 37 per cent followed by the south at 27 per cent and west at 15 per cent. Thus, in impacting the lives and livelihoods, the role of microfinance continues to be important," Rao said. While microfinance is present in almost all nooks and corners of the country, in terms of geographical distribution, he said 82 per cent of the loan portfolio is concentrated in ten states and believes going forward its spread could be diversified.

Publication	The Times of India
Edition	Online
Date	November 08, 2022

URL: <https://timesofindia.indiatimes.com/business/india-business/new-microfin-norms-will-bring-down-credit-risk-rbi/articleshow/95366886.cms>

New microfin norms will bring down credit risk: RBI

TNN / Nov 8, 2022, 06:33 IST

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MUMBAI: The RBI has said that its regulations on microfinance are aimed at improving the credit worthiness of borrowers and enable them to raise loans at lower interest rates.

Under the new regulatory arrangement, rule-based guidelines on pricing of loans have been replaced with a principle-based framework based on enhanced disclosures and transparency requirements, deputy governor M Rajeshwar Rao said.

Speaking at the launch of MFIN India's microfinance review at Mumbai, Rao elaborated the key elements of microfinance regulation aimed at bringing down the cost of credit for the borrower.

According to Rao, the cap on repayment obligations is expected to nudge lenders to keep the interest rates low so that the repayment instalments do not exceed the maximum prescribed limit for repayment obligation. Second, measures to check over-indebtedness would also result in improvement of creditworthiness of the borrowers, bringing down the credit-risk premium which should translate into lower interest rates.

Publication	The Economic Times
Edition	Online
Date	November 07, 2022

URL: <https://economictimes.indiatimes.com/industry/banking/finance/banking/sidbi-likely-to-revamp-microfinance-equity-fund-scheme/articleshow/95357454.cms>

Sidbi likely to revamp microfinance equity fund scheme

Synopsis

The Microfinance Institutions Network (MFIN) is in talks with Sidbi to revamp the fund, MFIN chief executive Alok Misra said. Misra said that the condition of the smaller MFIs has not improved significantly, but is now better placed than their situation one year after the pandemic when they faced severe liquidity crunch.



Getty Images

The [Small Industries Development Bank of India](#) may revamp the microfinance equity fund scheme to support the [small and medium sized micro lenders](#), which perennially struggle to get equity as well as debt funding.

The [Microfinance Institutions Network](#) (MFIN) is in talks with [Sidbi](#) to revamp the fund, [MFIN](#) chief executive Alok Misra said.

Microfinance industry registers 16.5 times growth over 10 years with 202 active entities : Report

ETBFSI Research • ETBFSI • November 09, 2022, 08:00 IST



Ever since the AP crisis in 2010 and the creation of a new category of NBFC-MFIs in December 2011 the regulations have carefully nurtured the growth of microfinance in India.

Publication	Business Standard
Edition	Online
Date	November 07, 2022

URL: https://www.business-standard.com/article/finance/customer-protection-the-core-of-new-rbi-microfinance-rules-dy-governor-rao-122110700689_1.html

Customer protection the core of new RBI microfinance rules: Dy governor Rao

These measures, along with a cap on repayment obligations and steps to check over-indebtedness introduced by the regulator, will eventually bring down interest rates for the borrowers, he says

Topics

Microfinance | RBI | Interest Rates

BS Reporter | Mumbai

Last Updated at November 7, 2022 13:49 IST



Photo: Bloomberg

The Reserve Bank of India's new framework for the [microfinance](#) sector, in which it replaced rule-based guidelines on pricing of loans with a principle-based framework, is aimed at making the borrower aware of the total cost being paid by

Publication	Business Standard
Edition	Online
Date	November 17, 2022

URL: https://www.business-standard.com/article/finance/microfinance-sector-grows-over-16-fold-to-rs-2-85-trn-in-last-decade-study-122111701285_1.html#:~:text=As%20of%20March%202022%2C%20about%2020%20e ntities%20were%20catering%20to%20them&text=The%20microfinanc

Microfinance sector grows over 16-fold to Rs 2.85 trn in last decade: Study

As per the report, there are close to 6 crore unique microfinance clients. As of March 2022, about 202 entities were catering to them

Topics

Microfinance | microfinance institutions | microfinance industry

Press Trust of India | New Delhi

Last Updated at November 17, 2022 23:08 IST



Going forward customer engagement and protection will lay ground for the long-term sustainable growth

Publication	Live Mint
Edition	Online
Date	November 07, 2022

URL: <https://www.livemint.com/news/india/rbi-deputy-governor-says-customer-protection-core-of-microfinance-regulation-11667808429968.html>

RBI Deputy Governor says Customer protection core of microfinance regulation

2 min read . Updated: 07 Nov 2022, 02:08 PM IST

Livemint



RBI deputy governor Rajeshwar Rao (Mint)

SYNOPSIS

MFIN has been instrumental in multiple initiatives to strengthen the sector during the decade and to develop the microfinance ecosystem, M Rajeshwar Rao said.

The central bank's Deputy Governor M Rajeshwar Rao has said that customer protection lies at the core of microfinance regulation and it, and it has been RBI's guiding light while revamping the regulatory regime for the microfinance sector.

Rao said this while delivering the keynote address at the launch of MFIN's India Microfinance Review in Mumbai on 4 November.

Publication	The Financial Express
Edition	Online
Date	November 07, 2022

URL: <https://www.financialexpress.com/industry/sme/msme-fin-microfinance-82-of-loan-portfolio-concentrated-in-10-states-only-says-rbi-deputy-governor/2781113/>

Microfinance: 82% of loan portfolio concentrated in 10 states only, says RBI deputy governor

Credit and finance for MSMEs: As on 30 June 2022, the total microfinance loan portfolio in the country stood at Rs 2.93 lakh crore, in which banks held the largest share of 38 per cent followed closely by non-banking financial company-microfinance institutions (NBFC-MFIs) at 35 per cent, said Rao.

Written by [Sandeep Soni](#)

November 7, 2022 1:14:50 pm



Taken together with the loan portfolio under Self Help Group (SHG)-bank linkage, the overall size of the microfinance loan portfolio is around Rs 4.82 lakh crore, said Rao.

Credit and finance for MSMEs: While microfinance has emerged as one of the most important tools to foster financial inclusion in the country, reaching out to people in 28 states and nine territories, its spread is not evenly

Publication	The Hindu Business Line
Edition	Online
Date	November 07, 2022

URL: <https://www.thehindubusinessline.com/money-and-banking/82-of-the-loan-portfolio-is-concentrated-in-ten-states/article66107944.ece>

82% of the loan portfolio is concentrated in ten States, says RBI Deputy Governor

November 07, 2022 - Updated 08:24 pm IST | November 7

M Rajeshwar Rao, Deputy Governor, hails the role of microfinance in impacting lives

BY BL MUMBAI BUREAU

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representative image | Photo Credit: Kritchanut

While microfinance is present in almost all nooks and corners of the country, in terms of geographical distribution, 82 per cent of the loan portfolio is concentrated in ten States, according to M Rajeshwar Rao, Deputy Governor, Reserve Bank of India

“In terms of regional distribution, eastern and north-eastern regions of the country have the largest share at 37 per cent followed by the south at 27 percent and west at 15 per cent. Thus, in impacting lives and livelihoods, the role of microfinance continues to be important.....Hopefully, going forward the spread could be diversified,” Rao said at the launch of MFN’s India Microfinance Review in Mumbai

Publication	The Indian Express
Edition	Online
Date	November 08, 2022

URL: <https://indianexpress.com/article/business/economy/rbi-deputy-governor-to-mfis-balance-borrowers-interest-8255274/>

RBI Deputy Governor to MFIs: Balance borrowers' interest

Rajeshwar Rao said customer protection lies at the RBI's regulation for the microfinance sector and the regulator has zero tolerance for misconduct towards the borrowers.

By: ENS Economic Bureau

Mumbai | November 8, 2022 4:35:39 am



In March this year, the RBI came out with a comprehensive and revised regulatory framework for microfinance loans aimed at protection of customers. (File Photo)

Reserve Bank of India (RBI) deputy governor Rajeshwar Rao Monday warned microfinance lenders against irresponsible lending and asked them to grow business while balancing the interest of vulnerable borrowers.

He said customer protection lies at the RBI's regulation for the microfinance sector and the regulator has zero tolerance for misconduct towards the borrowers.

Speaking at an event last week, the deputy governor said that exclusive focus on business growth and bottom lines without considering the vulnerabilities of the borrowers by any entity is fraught with pitfalls and irresponsible lending by a few lenders ends up putting the interests of the entire industry at risk.

"The industry should work towards increasing the size of pie while balancing the interests of the vulnerable borrowers," Rao said.

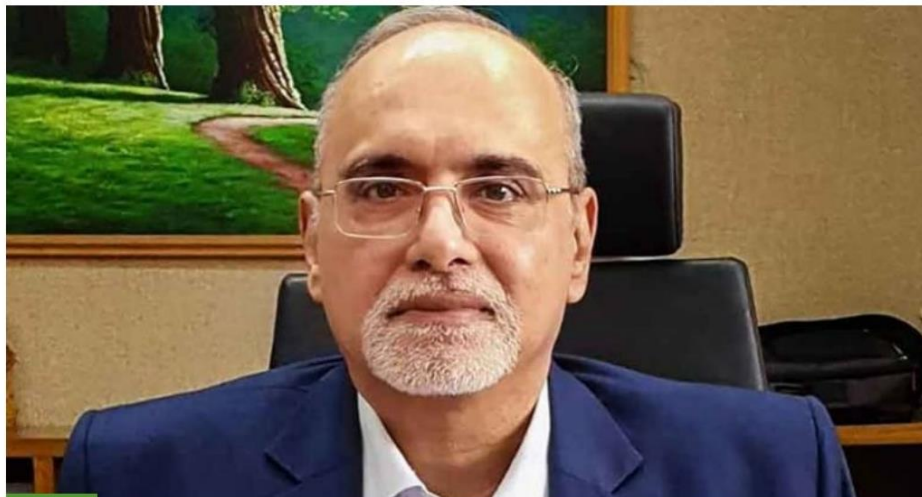
Publication	Money Control
Edition	Online
Date	November 07, 2022

URL: <https://www.moneycontrol.com/news/business/customer-protection-at-core-of-rbis-regulations-for-microfinance-says-deputy-governor-rajeshwar-rao-9462141.html>

Customer protection at core of RBI's regulations for microfinance, says Deputy Governor Rajeshwar Rao

Rao said he was "hopeful" that the RBI's recent regulatory reforms will provide the requisite impetus for the long but immensely fulfilling journey towards an inclusive and responsible microfinance sector

MONEYCONTROL NEWS | NOVEMBER 07, 2022 / 11:15 AM IST



Customer protection lies at the core of the **Reserve Bank of India's** (RBI) regulations to govern the microfinance sector, Deputy Governor M Rajeshwar Rao said.

Consumer protection "has been our guiding light while revamping the regulatory regime for the microfinance sector", Rao said in a keynote address delivered at the launch of MFIN's India Microfinance Review on November 4 in Mumbai. The copy of the speech was uploaded to the RBI's website on November 7.

In his speech, Rao elaborated that the RBI has attempted to move from a rule-based to principle-based approach while regulating microfinance institutions. This has created an enabling environment for more financial institutions to serve the excluded, while protecting their interests through competition and transparency, he said.

In March this year, the RBI came out with a comprehensive and revised regulatory framework for microfinance loans which had five core principles.

Publication	Money Control
Edition	Online
Date	November 17, 2022

URL: <https://www.moneycontrol.com/news/business/microfinance-sector-grows-over-16-fold-to-rs-2-85-lakh-crore-over-last-decade-report-9556651.html>

Microfinance sector grows over 16-fold to Rs 2.85 lakh crore over last decade: Report

Going forward customer engagement and protection will lay ground for the long-term sustainable growth.

PTI | NOVEMBER 17, 2022 / 10:39 PM IST



Representative image (Source: Shutterstock)

The microfinance industry grew over 16-times in the last decade with a loan portfolio of Rs 2.85 lakh crore, a study has said.

Publication	UNI India
Edition	Online
Date	November 07, 2022

URL: <http://www.uniindia.com/focus-of-revised-mfin-regulations-is-to-protect-customers-rbi/business-economy/news/2856206.html>

Focus of revised MFIN regulations is to protect customers: RBI



Mumbai, Nov 7 (UNI) RBI Deputy Governor M Rajeshwar Rao said the focus of revised microfinance regulations is customer protection and accordingly operational flexibility to institutions, which is expected to form transformational relationships with their customers and grow responsibly.

"Customer protection lies at the core of microfinance regulation and it has been RBI's

guiding light while revamping the regulatory regime for the microfinance sector," he said in his keynote address at the launch of MFIN's India Microfinance Review here on November 4.

Rao said the RBI strives to ensure an increase of economic well-being and financial inclusion reaches people at the bottom of the pyramid with the help of the steps taken by it.

"In this context, microfinance serves as an important tool to assist the underprivileged in improving their economic and societal situation," he said.

"The focus of revised microfinance regulations is customer protection while providing operational flexibility to institutions. We expect the new regulatory changes would enable lenders to form transformational relationships with their customers and grow responsibly," he said.

SIDBI Chairman and MD Sivasubramanian Ramann said SIDBI has contributed to the journey of the microfinance sector in the last 10 years by navigating various adverse events.

"We are now geared to assist the sector in its next phase of progression through mainstreaming of informal micro-enterprises which could be the real engines of the growth," he said.

Starting with PM Svanidhi and help of MFIs, several informal micro-enterprises will soon have their Udyam numbers that will enable them to get access to formal financial services and benefitted under various government schemes for MSMEs, Ramann said.

"The proposed new initiative of Vyapar Credit Card to provide easy access and regular flow of finance to MSMEs will further help the sector. As it is important to support the small and medium sized MFIs, SIDBI introduced the India Microfinance Equity Fund," he added.

MFIN also took various initiatives like the Impetus Platform to assist small MFIs raise funds, Ramann said.

Publication	ANI News
Edition	Online
Date	November 07, 2022

URL: <https://www.aninews.in/news/business/customer-protection-lies-at-core-of-microfinance-regulation-says-rbi-deputy-governor20221107131420/>



Representative Image

Customer protection lies at core of microfinance regulation, says RBI Deputy Governor

ANI | Updated: Nov 07, 2022 13:14 IST

Mumbai (Maharashtra) [India], November 7 (ANI): Customer protection lies at the core of microfinance regulation, and it has been the Reserve Bank of India's guiding light while revamping the regulatory regime for the sector, said the central bank's Deputy Governor M. Rajeshwar Rao.

Rao made the remarks while delivering the keynote address at the launch of MFIN's India Microfinance Review in Mumbai on Friday.

"We have attempted to move from a rule-based approach to a principle-based approach thus creating enabling environment for more financial institutions to serve the excluded, while protecting their interests through competition and transparency," Rao said in his address.

Publication	PTI News
Edition	Online
Date	November 17, 2022

URL: <https://www.ptinews.com/news/business/microfinance-sector-grows-over-16-fold-to-rs-2.85-lakh-crore-over-last-decade--report/460387.html>

Microfinance sector grows over 16-fold to Rs 2.85 lakh crore over last decade : Report

Updated: Nov 17 2022 10:28PM

New Delhi, Nov 17 (PTI) The microfinance industry grew over 16-times in the last decade with a loan portfolio of Rs 2.85 lakh crore, a study has said.

Going forward customer engagement and protection will lay ground for the long-term sustainable growth.

According to the 'Micro Matters: Macro View - India Microfinance Review FY 2021-22' report by Microfinance Institutions Network (MFIN), NBFC-MFIs (microfinance institutions) were the only regulated entity offering micro loans till 2012.

Please log in to get detailed story.

Publication	This Week India
Edition	Online
Date	November 08, 2022

URL: https://thisweekindia.news/mfin-releases-2nd-edition-of-india-microfinance-review-fy-2021-22/?utm_source=rss&utm_medium=rss&utm_campaign=mfin-releases-2nd-edition-of-india-microfinance-review-fy-2021-22

MFIN releases 2nd Edition of India Microfinance Review FY 2021-22

● November 8, 2022



Report launched by Deputy Governor, RBI and CMD, SIDBI

Bangalore, November 8, 2022: Microfinance Institutions Network (MFIN), industry association for Microfinance and RBI-recognized self-regulatory organization launched the 2nd edition of Micro Matters: Macro View – India Microfinance Review FY 2021-22 on 4th of November in Mumbai. Dr Alok Misra, CEO and Director of MFIN welcomed the audience in a packed hall, set the context of the report, and shared some key highlights. This was followed by the unveiling of the report by Deputy Governor of RBI, Shri M. Rajeshwar Rao in the presence of Mr Sivasubramanian Ramann, CMD-SIDBI and members of MFIN's Board.

Speaking on the release, **Shri M. Rajeshwar Rao, Deputy Governor of RBI** said, "At the Reserve Bank, we strive to ensure that the measures introduced to increase economic well-being and financial inclusion reach to those at the bottom of the pyramid. In this context, microfinance serves as an important tool to assist the underprivileged in improving their economic and societal situation. The focus of revised microfinance regulations is customer protection while according operational flexibility to institutions. We expect the new regulatory changes would enable lenders to form transformational relationships with their customers and grow responsibly."

Publication	Zee5
Edition	Online
Date	November 07, 2022

URL: <https://www.zee5.com/articles/customer-protection-lies-at-core-of-microfinance-regulation-says-rbi-deputy-governor>

Customer protection lies at core of microfinance regulation, says RBI Deputy Governor

RBI Deputy Governor M. Rajeshwar Rao made the remarks while delivering the keynote address at the launch of MFIN's India Microfinance Review in Mumbai on Friday.



• November 7, 2022 • Business • 4 min



Mumbai (Maharashtra) [India], November 7 (ANI): Customer protection lies at the core of microfinance regulation, and it has been the Reserve Bank of India's guiding light while revamping the regulatory regime for the sector, said the central bank's Deputy Governor M. Rajeshwar Rao.

Rao made the remarks while delivering the keynote address at the launch of MFIN's India Microfinance Review in Mumbai on Friday.

"We have attempted to move from a rule-based approach to a principle-based approach thus creating enabling environment for more financial institutions to serve the excluded, while protecting their interests through competition and transparency," Rao said in his address.

In his concluding remarks, Rao said he was hopeful that the regulatory reforms will provide the requisite impetus for the long but immensely fulfilling journey toward an inclusive and responsible microfinance sector.

Publication	Zee Biz
Edition	Online
Date	November 17, 2022

URL: <https://www.zeebiz.com/personal-finance/banking/news-microfinance-sector-grows-over-16-fold-to-rs-285-lakh-crore-over-last-decade-report-208395>

Microfinance sector grows over 16-fold to Rs 2.85 lakh crore over last decade: Report

According to the 'Micro Matters: Macro View - India Microfinance Review FY 2021-22' report by Microfinance Institutions Network (MFIN), NBFC-MFIs (microfinance institutions) were the only regulated entity offering micro loans till 2012.



Going forward customer engagement and protection will lay ground for the long-term sustainable growth: Pixabay

Written By: **Vaibhav Gautam Bansode**

Updated: Thu, Nov 17, 2022
10:59 pm

Mumbai, ZeeBiz WebDesk

The microfinance industry grew over 16-times in the last decade with a loan portfolio of Rs 2.85 lakh crore, a study has said.

Going forward customer engagement and protection will lay ground for the long-term sustainable growth.

Publication	Sakshi
Edition	Online
Date	November 08, 2022

URL: <https://english.sakshi.com/news/business/mfin-releases-2nd-edition-india-microfinance-review-fy-2021-22-164257>

MFIN Releases 2nd Edition of India Microfinance Review FY 2021-22

Nov 08, 2022, 12:10 IST



New Delhi: Microfinance Institutions Network (MFIN), industry association for Microfinance and RBI-recognized self-regulatory organization launched the 2nd edition of Micro Matters: Macro View – India Microfinance Review FY 2021-22 on 4th of November in Mumbai. Dr Alok Misra, CEO and Director of MFIN welcomed the audience in a packed hall, set the context of the report, and shared some key highlights. This was followed by the unveiling of the report by Deputy Governor of RBI, Shri M. Rajeshwar Rao in the presence of Mr Sivasubramanian Ramann, CMD-SIDBI and members of MFIN's Board.

Speaking on the release, M. Rajeshwar Rao, Deputy Governor of RBI said, “At the Reserve Bank, we strive to ensure that the measures introduced to increase economic well-being and financial inclusion reach to those at the bottom of the pyramid. In this context, microfinance serves as an important tool to assist the underprivileged in improving their economic and societal situation. The focus of revised microfinance regulations is customer protection while according operational flexibility to institutions. We expect the new regulatory changes would enable lenders to form transformational relationships with their customers and grow responsibly.”

Publication	Swarajya Mag
Edition	Online
Date	November 18, 2022

URL: <https://swarajyamag.com/business/microfinance-sector-grows-over-16-fold-to-rs-285-lakh-crore-in-last-ten-years-report>

Microfinance Sector Grows Over 16-Fold To Rs 2.85 Lakh Crore In Last Ten Years: Report

by PTI - Nov 18, 2022 08:36 AM +05:30 IST



Indian Currency (Representative image)

The microfinance industry grew over 16-times in the last decade with a loan portfolio of Rs 2.85 lakh crore, a study has said.

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Publication	MSN
Edition	Online
Date	November 08, 2022

URL: <https://www.msn.com/en-in/money/topstories/new-microfin-norms-will-bring-down-credit-risk-rbi/ar-AA13QP0h>

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New microfin norms will bring down credit risk: RBI

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New microfin norms will bring down credit risk: RBI
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MUMBAI: The RBI has said that its regulations on microfinance are aimed at improving the credit worthiness of borrowers and enable them to raise loans at lower interest rates.

Under the new regulatory arrangement, rule-based guidelines on pricing of loans have been replaced with a principle-based framework based on enhanced disclosures and transparency requirements, deputy governor M Rajeshwar Rao said.

Speaking at the launch of MFIN India's microfinance review at Mumbai, Rao elaborated the key elements of microfinance regulation aimed at bringing down the cost of credit for the borrower.

Publication	MSN
Edition	Online
Date	November 07, 2022

URL: <https://www.msn.com/en-in/money/news/customer-protection-guiding-light-of-revamped-microfinance-regulations-says-rbi-deputy-governor/ar-AA13OWIQ>


Business Insider India
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Customer protection 'guiding light' of revamped microfinance regulations, says RBI deputy governor

Rounak Jain - Monday



Customer protection 'guiding light' of revamped microfinance regulations, says RBI deputy governor
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- Reserve Bank of India's (RBI) deputy governor M Rajeshwar Rao on Friday outlined several measures in the central bank's revamped microfinance framework to safeguard customers.
- RBI had announced a revamped regulatory framework for microfinance institutions in March this year.
- From transparent pricing of loans to preventing intimidation of borrowers, here are the key aspects of the revamped guidelines for microfinance institutions.

Publication	The Print
Edition	Online
Date	November 07, 2022

URL: <https://theprint.in/economy/customer-protection-lies-at-core-of-microfinance-regulation-says-rbi-deputy-governor/1202285/>

Customer protection lies at core of microfinance regulation, says RBI Deputy Governor

ANI 7 November, 2022 02:16 pm IST



Representative Image

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In his concluding remarks, Rao said he was hopeful that the regulatory reforms will provide the requisite impetus for the long but immensely fulfilling journey toward an inclusive and responsible microfinance sector.

Publication	Pragativadi
Edition	Online
Date	November 18, 2022

URL: <https://pragativadi.com/microfinance-industry-grew-over-16-times-in-last-decade-study/>



Microfinance Industry Grew Over 16-Times In Last Decade: Study

By Pragativadi News Ser... On Nov 18, 2022



21

New Delh: The microfinance industry grew over 16-times in the last decade with a loan portfolio of Rs 2.85 lakh crore, a study has said.

Going forward customer engagement and protection will lay ground for the long-term sustainable growth.

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The portfolio of the industry grew by 16.5-times from Rs 17,264 crore in March 2012 to Rs 2,85,441 crore as of March 2022. Banks and NBFCs started disbursing micro loans from 2016 while small finance banks (SFBs) joined in 2017.

Publication	Business News This Week
Edition	Online
Date	November 08, 2022

URL: <http://businessnewsthisweek.com/business/mfin-releases-2nd-edition-of-india-microfinance-review-fy-2021-22/>

MFIN releases 2nd Edition of India Microfinance Review FY 2021-22

November 8, 2022 • Sujata • Business • 0



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Speaking on the release, **Shri M. Rajeshwar Rao, Deputy Governor of RBI** said, "At the Reserve Bank, we strive to ensure that the measures introduced to increase economic well-being and financial inclusion reach those at the bottom of the pyramid. In this context, microfinance serves as an important tool to assist the underprivileged in improving their economic and societal situation. The focus of revised microfinance regulations is customer protection while according to operational flexibility to institutions. We expect the new regulatory changes would enable lenders to form transformational relationships with their customers and grow responsibly."

Publication	Business News Week
Edition	Online
Date	November 08, 2022

URL: <https://businessnewsweek.in/business/mfin-releases-2nd-edition-of-india-microfinance-review-fy-2021-22/>

BUSINESS

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Nov 8, 2022

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Addressing the various Microfinance institutions, investors, and lenders at the gathering, **Mr. Sivasubramanian Ramann, Chairman and Managing Director – of SIDBI** said, "The microfinance sector has navigated various adverse events and progressed over the last ten years and I am pleased that SIDBI has contributed in this journey. We are now geared to assist the sector in its next phase of progression through mainstreaming of informal micro-enterprises that would be the real engines of growth. Starting with PM Svanidhi and now with the help of MFIs, several informal micro-enterprises will soon have their Udyam numbers which will enable them to not only access formal financial services but also get benefitted under various government schemes for MSMEs. The proposed new initiative of Vyapar Credit Card to provide easy access and regular flow of finance to MSMEs will further help the sector. As it is important to support the small and medium-sized MFIs, SIDBI introduced the 'India Microfinance Equity Fund'. MFIN also took various initiatives like the Impetus Platform to assist small MFIs to raise funds. SIDBI will be happy to partner with MFIN and its members to take forward these various measures."

Publication	Media Bulletins
Edition	Online
Date	November 08, 2022

URL: <http://mediabulletins.com/business/mfin-releases-2nd-edition-of-india-microfinance-review-fy-2021-22/>

Business

MFIN releases 2nd Edition of India Microfinance Review FY 2021-22

🕒 November 8, 2022



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Publication	Online Media Cafe
Edition	Online
Date	November 08, 2022

URL: <https://onlinemediacafe.com/business/mfin-releases-2nd-edition-of-india-microfinance-review-fy-2021-22/>

Business

MFIN releases 2nd Edition of India Microfinance Review FY 2021-22

🕒 November 8, 2022



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Publication	FM Live
Edition	Online
Date	November 08, 2022

URL: <https://www.fmlive.in/mfin-releases-2nd-edition-of-india-microfinance-review-fy-2021-22/>

MFIN releases 2nd Edition of India Microfinance Review FY 2021-22

By Fact Maker

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Report launched by Deputy Governor, RBI and CMD, SIDBI

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Publication	Shreyas Web Media Solutions
Edition	Online
Date	November 08, 2022

URL: <http://pr.shreyaswebmediasolutions.com/business/mfin-releases-2nd-edition-of-india-microfinance-review-fy-2021-22/>

BUSINESS

MFIN releases 2nd Edition of India Microfinance Review FY 2021-22



By **Sujata**
NOV 8, 2022



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Publication	Smart business News
Edition	Online
Date	November 08, 2022

URL: <https://smartbusinessnews.com/business/mfin-releases-2nd-edition-of-india-microfinance-review-fy-2021-22/>

MFIN releases 2nd Edition of India Microfinance Review FY 2021-22

November 8, 2022



Read Time: 3 Minute, 21 Second

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Publication	Devdiscourse
Edition	Online
Date	November 07, 2022

URL: <https://www.devdiscourse.com/article/business/2241363-customer-protection-lies-at-core-of-microfinance-regulation-says-rbi-deputy-governor>

Customer protection lies at core of microfinance regulation, says RBI Deputy Governor

RBI Deputy Governor M. Rajeshwar Rao made the remarks while delivering the keynote address at the launch of MFIN's India Microfinance Review in Mumbai on Friday.

ANI | Updated: 07-11-2022 13:20 IST | Created: 07-11-2022 13:20 IST



Representative Image . Image Credit: ANI

Country: **India**

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Publication	Devdiscourse
Edition	Online
Date	November 07, 2022

URL: <https://www.devdiscourse.com/article/business/2241560-mfis-suffered-up-to-10-pc-credit-loss-in-fy21-fy22-due-to-pandemic>

MFIs suffered up to 10 pc credit loss in FY21, FY22 due to pandemic

PTI | Mumbai | Updated: 07-11-2022 16:21 IST | Created: 07-11-2022 16:21 IST



Country: **India**

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Microlenders suffered credit losses of up to 10 per cent during the two years of the pandemic, but things are improving now with stressed asset levels halving, an industry body said on Monday.

The lenders, which typically disburse unsecured finance for micro entrepreneurs, suffered credit losses of 5-10 per cent in FY21 and **FY22** due to the impact of the pandemic on operations and borrowers' financial health, Microfinance Institutions Network's chief executive Alok **Misra** told reporters.

The exact extent of the credit losses may vary from institution to institution, he added.

Publication	News D
Edition	Online
Date	November 07, 2022

URL: <https://newsd.in/customer-protection-lies-at-core-of-microfinance-regulation-says-rbi-deputy-governor/>

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By **Newsd**
Published on : Mon 07th November 2022, 02:25 PM

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Publication	First India
Edition	Online
Date	November 07, 2022

URL: <https://firstindia.co.in/news/business/customer-protection-lies-at-core-of-microfinance-regulation-says-rbi-deputy-governor>

Customer protection lies at core of microfinance regulation, says RBI Deputy Governor



07 Nov-2022 13:28 PM

By: FirstIndia

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Publication	Latestly
Edition	Online
Date	November 07, 2022

URL: <https://www.latestly.com/agency-news/business-news-customer-protection-lies-at-core-of-microfinance-regulation-says-rbi-deputy-governor-4428348.html>

Business News | Customer Protection Lies at Core of Microfinance Regulation, Says RBI Deputy Governor

Get latest articles and stories on Business at LatestLY. RBI Deputy Governor M. Rajeshwar Rao made the remarks while delivering the keynote address at the launch of MFIN's India Microfinance Review in Mumbai on Friday.

Agency News ANI | Nov 07, 2022 01:22 PM IST

A- A+



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MFIN has been instrumental in multiple initiatives to strengthen the sector during the decade and to develop the microfinance ecosystem. Microfinance Institutions Network is an association for the microfinance sector in India. Its member organizations constitute the leading microfinance institutions in the country.

Considering the large customer base of microfinance at 6 crore borrowers, microfinance, Rao said, has emerged as one of the most important tools to foster financial inclusion.

Publication	Latestly
Edition	Online
Date	November 17, 2022

URL: <https://www.latestly.com/agency-news/latest-news-microfinance-sector-grows-over-16-fold-to-rs-2-85-lakh-crore-over-last-decade-report-4472909.html>

Latest News | Microfinance Sector Grows over 16-fold to Rs 2.85 Lakh Crore over Last Decade : Report

Get latest articles and stories on Latest News at LatestLY. The microfinance industry grew over 16-times in the last decade with a loan portfolio of Rs 2.85 lakh crore, a study has said.

Agency News PTI | Nov 17, 2022 10:14 PM IST

A- A+



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The functioning of MFIN as an SRO (self-regulatory organisation) since 2010 has enabled the sector to build its growth on strong pillars such as customer protection, industry code of conduct and policy advocacy, all of which contribute towards the building a responsible finance ecosystem, Devesh Sachdev, Chairperson - MFIN said in the report.

Sachdev said financial inclusion or access to finance is an important pathway to create opportunities thus allowing low-income households to take part in these growth processes.

Publication	Big News Network
Edition	Online
Date	November 07, 2022

URL: <https://www.bignewsnetwork.com/news/273050397/customer-protection-lies-at-core-of-microfinance-regulation-says-rbi-deputy-governor>

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ANI

7th November 2022, 19:18 GMT+11



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Publication	Jammu Links News
Edition	Online
Date	November 07, 2022

URL: <https://www.jammulinksnews.com/newsdetail/300469/Jammu-Links-News-Customer-protection-lies-at-core-of-microfinance-regulation-says-RBI-Deputy-Governor>

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NOV 07, 2022

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Publication	Silicon Village
Edition	Online
Date	November 07, 2022

URL: <https://blogspot.siliconvillage.net/2022/11/mfin-releases-2nd-edition-of-india.html>

MFIN Releases 2nd Edition Of India Microfinance Review FY 2021-22



~ Report launched by Deputy Governor, RBI and CMD, SIDBI ~

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Publication	Just Dial
Edition	Online
Date	November 08, 2022

URL: <https://www.justdial.com/JdSocial/news/Top-Sidbi/Sidbi-may-revamp-microfinance-equity-fund-scheme/1667819802752000?dl=1>



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Sidbi may revamp microfinance equity fund scheme

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Publication	APN News
Edition	Online
Date	November 08, 2022

URL: <https://www.apnnews.com/mfin-releases-2nd-edition-of-india-microfinance-review-fy-2021-22/>

MFIN releases 2nd Edition of India Microfinance Review FY 2021-22

Published on November 8, 2022

Report launched by Deputy Governor, RBI and CMD, SIDBI

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Publication	News Patrolling
Edition	Online
Date	November 08, 2022

URL: <https://newspatrolling.com/mfin-releases-2nd-edition-of-india-microfinance-review-fy-2021-22/>

MFIN RELEASES 2ND EDITION OF INDIA MICROFINANCE REVIEW FY 2021-22

Posted by: Mahender November 8, 2022 in PR



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Dr. Alok Misra – CEO & Director, MFIN said, "The second edition of this report is designed to provide 360-degree insight based on data and our experience as an industry SRO. It shows a picture of resilience of microfinance clients and draws attention to the vast credit demand, likely to reach 17 lakh crore in a moderate scenario. Findings of NCAER study show that microfinance contributes 2.3% to India's GVA and sustains 1.2 crore jobs. In the new regulatory paradigm, it is imperative for lenders to adhere to code of conduct in letter and spirit and thereby further strengthen the building of a responsible finance industry."

Publication	For Press Release
Edition	Online
Date	November 08, 2022

URL: <https://www.forpressrelease.com/forpressrelease/606966/4/microfinance-institutions-network-mfin-releases-2nd-edition-of-india-microfinance-review-fy-2021-22>

MICROFINANCE INSTITUTIONS NETWORK (MFIN) RELEASES 2ND EDITION OF INDIA MICROFINANCE REVIEW FY 2021-22

2022-11-09 08:45:24 Business



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Publication	STL News
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Date	November 07, 2022

URL: <https://www.stl.news/sidbi-likely-to-revamp-microfinance-equity-fund-scheme/562675/>



Markets

BUSINESS

Sidbi likely to revamp microfinance equity fund scheme

November 7, 2022 / Alexander Graham

The Small Industries Development Bank of India may revamp the microfinance equity fund scheme to support the small and medium sized micro lenders, which perennially struggle to get equity as well as debt funding.

The Microfinance Institutions Network (MFIN) is in talks with Sidbi to revamp the fund, MFIN chief executive Alok Misra said.

Misra said that the condition of the smaller MFIs has not improved significantly, but is now better placed than their situation one year after the pandemic when they faced severe liquidity crunch.

"We are now geared to assist the sector in its next phase of progression through mainstreaming of informal micro-enterprises who would be the real engines of growth," Sivasubramanian Ramann, Sidbi chairman was quoted as saying at an event to unveil MFIN's second microfinance review report.

The India Microfinance Equity Fund was a Rs 300-crore quasi-equity and debt facility targeted to support smaller MFIs. Sidbi had committed Rs 200 crore to 66 MFIs till March 2019 and disbursed Rs 144 crore. After that, the fund became largely inactive.

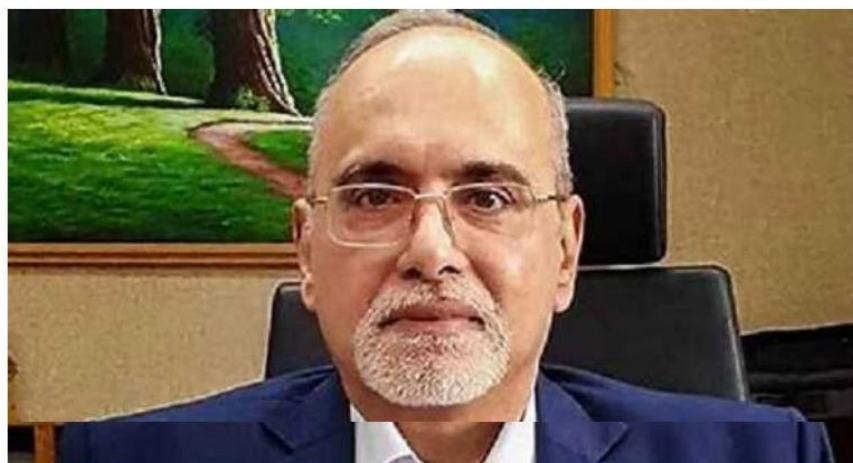
Capital from Sidbi would help them to leverage and sustain.

Publication	Central Chronicle
Edition	Online
Date	November 08, 2022

URL: <https://centralchronicle.com/posts/Focus-of-revised-MFIN-regulations-is-to-protect-customers-RBI>

Focus of revised MFIN regulations is to protect customers: RBI

08-11-2022



Mumbai, (UNI) RBI Deputy Governor M Rajeshwar Rao said the focus of revised microfinance regulations is customer protection and accordingly operational flexibility to institutions, which is expected to form transformational relationships with their customers and grow responsibly.

"Customer protection lies at the core of microfinance regulation and it has been RBI's guiding light while revamping the regulatory regime for the microfinance sector," he said in his keynote address at the launch of MFIN's India Microfinance Review here on November 4.

Rao said the RBI strives to ensure an increase of economic well-being and financial inclusion reaches people at the bottom of the pyramid with the help of the steps taken by it.

"In this context, microfinance serves as an important tool to assist the underprivileged in improving their economic and societal situation," he said.

"The focus of revised microfinance regulations is customer protection while providing operational flexibility to institutions. We expect the new regulatory changes would enable lenders to form transformational relationships with their customers and grow responsibly," he said.

SIDBI Chairman and MD Sivasubramanian Ramann said SIDBI has contributed to the journey of the microfinance sector in the last 10 years by navigating various adverse events.

"We are now geared to assist the sector in its next phase of progression through mainstreaming of informal micro-enterprises which could be the real engines of the growth," he said.

Publication	Devdiscourse
Edition	Online
Date	November 17, 2022

URL: <https://www.devdiscourse.com/article/business/2255744-microfinance-sector-grows-over-16-fold-to-rs-285-lakh-crore-over-last-decade-report>

Microfinance sector grows over 16-fold to Rs 2.85 lakh crore over last decade : Report

While SFBs had a total loan amount outstanding of Rs 48,314 crore 16.9 per cent.NBFCs accounted for another 6.9 per cent and other MFIs 1 per cent, the MFIN report says.The MF market provides the potential for rapid growth to the lenders, and increased focus on customer education, engagement and protection will lay the ground for a long period of sustainable growth, the report said.

PTI | New Delhi | Updated: 17-11-2022 22:13 IST | Created: 17-11-2022 22:13 IST



Country: India

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Publication	News Drum
Edition	Online
Date	November 18, 2022

URL: <https://www.newsdrum.in/business/microfinance-sector-grows-over-16-fold-to-rs-285-lakh-crore-over-last-decade-report>

#Business

Microfinance sector grows 16X to Rs 2.85 lakh crore over last decade

NewsDrum Desk

18 Nov 2022



Representative image

New Delhi: The microfinance industry grew over 16-times in the last decade with a loan portfolio of Rs 2.85 lakh crore, a study has said.

Going forward customer engagement and protection will lay ground for the long-term sustainable growth.

Publication	India.com
Edition	Online
Date	November 18, 2022

URL: <https://www.india.com/business/16-fold-rise-in-microfinance-sector-over-last-decade-report-5749735/>

16-Fold Rise In Microfinance Sector Over Last Decade: Report

The portfolio of the industry grew by 16.5-times from Rs 17,264 crore in March 2012 to Rs 2,85,441 crore as of March 2022. Banks and NBFCs started disbursing micro loans from 2016 while small finance banks (SFBs) joined in 2017.

Published: November 18, 2022 8:39 AM IST

By PTI | Edited by India.com Business Desk



16-Fold Rise In Microfinance Sector Over Last Decade: Report