

Support of the Center for Financial Inclusion

Accion

August 2014–September 2017



Diana Taylor, Chair of Accion's Board of Directors, welcomes attendees at the Financial Inclusion 2020 Global Forum in London (October 2013) hosted by the Center for Financial Inclusion.

At A Glance	
Sector	Finance
Geographical Focus	Global
Number of Countries in which the Program is Active:	Global
Target Beneficiaries	The Center for Financial Inclusion at Accion (CFI) is an action-oriented think tank working toward full global financial inclusion. Its beneficiaries are the 2.5 bn people around the world who remain financially excluded and the financial institutions that service them.
Partner	
Partnership with Credit Suisse since	2008
Targeted Social Impact	Advance financial inclusion globally

Targeted Business Impact	The CFI serves as a convener for the financial inclusion industry. It brings together a diverse set of actors to address issues that are key to building a financially inclusive world.
Targeted Key Figures	200 industry events, 4,200 Smart Campaign endorsements since inception

Social and Industry Challenge

Social Challenge: To propel a research and advocacy agenda to advance financial inclusion for the 2.5 billion people who are currently excluded.

Industry Challenge: To enable the development of a financial inclusion sector that reaches everyone with quality services.

Program background

As a founding partner of the CFI, Credit Suisse's support has been profoundly important to advancing the Center's mission of achieving full financial inclusion around the world. The CFI's work focuses around 5 signature programs.

1. FI2020

FI2020 is mobilizing stakeholders around the globe to achieve full financial inclusion, using the year 2020 as a focal point for action. At the core of the FI2020 project is the belief that financial inclusion is an important global goal which, for the first time, is within our reach. In 2012–2013, FI2020 conducted a collaborative consultative process involving nearly 200 industry experts to envision and evaluate pathways to achieving global full financial inclusion. The Roadmap to Financial Inclusion is an industry resource that was created as a result of this process, and it focuses on five key action areas including Technology, Addressing Customer Needs, Client Protection, Financial Capability, and Credit Reporting. In each area, a group of experts and stakeholders articulated goals and recommended actions that would best advance inclusion. These are summarized in 10 Roadmap Principles. In 2015 and beyond, the CFI will assess how the sector is progressing towards implementing each of these principles. Drawing on publicly available data, expert input through a consultative process, and other resources, CFI will produce an Annual Progress Report to signal to the industry which of the previously outlined areas are making progress as expected and which are not. The purpose of this Annual Progress Report is to help steer stakeholders in financial inclusion towards the action areas that are most in need in order to advance financial

inclusion, to collaborate and build partnerships, and to learn from one another.

2. The Smart Campaign

Since launching its work in 2009 as a global campaign to embed client protection into the DNA of the microfinance industry, the Smart Campaign has received over 4,070 endorsements. In 2013, it introduced a public, third party certification process, and 15 financial institutions have now been publicly certified. Over the next year, the Smart Campaign will focus its efforts on accelerating the pace of adoption of client protection practices at MFIs globally through a strategy of decentralization that will build the capacity of local microfinance. The Campaign will provide or support dozens of training, assessment, capacity building, and certification efforts around the world.

3. Investing in Inclusive Finance

The Investing in Inclusive Finance (IIF) program is the Center's signature effort in working with investors in microfinance, financial inclusion and impact investing. This program area houses the Financial Inclusion Equity Council (FIEC), the Microfinance Banana Skins annual report and a recently-developed Governance Leadership Seminar (among other activities). In 2014–2015 the IIF team will be heavily focused on the launch of the Africa Board Development Program. Recognizing the need for high-quality, innovative, and experiential learning in governance for MFIs in sub-Saharan Africa, a pan-regional Board Development Program is being developed for board members and CEOs of MFIs. It will focus on the unique challenges faced by socially responsible financial services providers and its pedagogical approach emphasizes peer learning and continuous exchange. Governance challenges remain a major impediment to financial inclusion in Africa and enhancing the governance capacity of MFIs will have a significant impact on institutional performance, leading to expanded access of financial services for everyone who can use them.

4. Accion – Harvard Business School (HBS) Program on Executive Leadership in Financial Inclusion

Expanding its focus beyond microfinance to financial inclusion and social impact investing, the Accion-HBS program saw a 14% increase in applications in the last year (to 179 applications). The class brought together 70 leaders from 35 countries to think critically about issues key to doing business at the base of the pyramid. Given the ongoing demand for this program, the CFI is looking forward to even greater interest from applicants in 2015.

5. Financial Inclusion for Persons with Disabilities (PWD)

Over the past two years, CFI developed a suite of tools and wide array of relationships that can assist financial institutions to become more disability-friendly. In the coming months of 2014, CFI will continue to engage substantially in India, Paraguay and likely in Ecuador at both the MFI and policy levels.

6. Microfinance CEO Working Group (MCWG)

The CFI serves as the secretariat for the MCWG, a collaborative effort by eight leading global microfinance

organizations – Accion, FINCA International, Freedom from Hunger, Grameen Foundation, Opportunity International, Pro Mujer, VisionFund International, and Women's World Banking – to support the microfinance industry at-large.

Countries in which the program is active:

Global

Goals and Objectives

The goal of the Center is to address selected challenges in financial inclusion through a collaborative model that includes forming or connecting with groups of key industry participants. Working collaboratively with those actors, it applies the most appropriate tools from a toolbox that includes convening, research, publications, campaigns, piloting and knowledge-dissemination. In selecting its program areas, CFI seeks out areas that have a strong fit with its vision of financial inclusion – particularly its emphasis on quality. It looks for aspects of that vision that have been under-addressed by others and where CFI may have a comparative advantage based on its industry relationships and areas of existing competence.

Planned Program Outcomes

- Annual Report on the State of Financial Inclusion

Credit Suisse Employee Engagement

Credit Suisse employees have been very engaged within the CFI. Previous contributions included, for example, the 2013 Virtual Volunteering Project for Investing in Inclusive Finance which includes creating a comprehensive library of relevant tools, case studies, articles, papers and other resources that currently exist on risk management in the microfinance industry. Employees are able to contribute via:

- Microfinance Advocates Network
- Global Citizens Program
- Virtual Volunteering

About Accion

Accion is a global non-profit dedicated to building a financially inclusive world, with access to economic opportunity for all, by giving people the financial tools they need to improve their lives. A world pioneer in microfinance, over the last 40 years, Accion has helped build 63 microfinance institutions (MFIs) in 32 countries on four continents. Accion has become world-renowned for building permanent, sustainable and commercially viable institutions which are currently reaching millions of clients.

Credit Suisse is the founding partner of the Center for Financial Inclusion and was instrumental in the Center's formation in 2008.

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