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Citi Foundation Launches \$11.2 Million International Microfinance Program Partners with Banking With The Poor, FDC and SEEP Networks in Asia Pacific

Hong Kong – The Citi Foundation announced a three-year US\$11.2 million international grant program to advance the integration of microfinance into the mainstream economies of developing countries. The Citi Network Strengthening Program will increase the ability of 12 major microfinance networks and their members to develop products and services that meet the needs of their clients. In addition, the program aims to enhance the industry’s infrastructure, introduce higher standards of management and governance, and promote the vital role of microfinance in providing the poor with access to financial services.

In Asia Pacific, the program will be run in partnership with the Banking With The Poor Network (BWTP), the Foundation for Development Cooperation (FDC), and the program’s global partner, the SEEP Network. It will expand the Citi Foundation’s long-standing support of the microfinance industry in the region through grants for capital, training and technical assistance. Over the past ten years, the Citi Foundation has committed more than US\$17 million in funding for microfinance-related programs in Asia.

Robert Morse, CEO, Markets & Banking, Citi Asia Pacific said, “We are pleased to expand our partnership with these very important microfinance organizations at what we believe is a critical juncture for the industry. Microfinance has won tremendous acclaim as a tool for poverty alleviation in recent years, but still faces numerous challenges. This initiative will help the industry to achieve the strength and scale required to substantially expand the reach of microfinance to the poor.”

Chandula Abeywickrema, Chairman of BWTP, added, "BWTP's mission is to enhance the delivery of financial services and share best practices among microfinance institutions across the region. With the support of our secretariat, FDC, we are honored to be one of the 12 networks selected internationally to participate in Citi's Network Strengthening Program, and we are committed to ensuring that Asia Pacific's microfinance sector will benefit for the long term."

A full copy of the press release is [available here](#).

In This Issue:

- ❖ **Network Strengthening Program**
- ❖ **Asia Microfinance Forum**
- ❖ **BWTP Member News**
- ❖ **Microfinance News**



The BWTP Network is an initiative of [The Foundation for Development Cooperation](#)

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Asia Microfinance Forum

The Banking With the Poor Network (BWTP) and the Foundation for Development Cooperation (FDC), with funding from the Citi Foundation, are pleased to convene the Asia Microfinance Forum 2008 in Hanoi, Vietnam, August 26 -29, 2008. This milestone event will bring together over 200 leading microfinance practitioners, policymakers, financiers, academics and advocates from around the world to outline their visions and priorities, and explore new ideas and opportunities. The theme for the Asia Microfinance Forum 2008 will be: Microfinance in the 21st Century: Future Trends & Opportunities

Attendance at the event is **free of charge**, however to be able to attend the event it is essential that you register to receive your official event invitation letter.

We recommend that you register early as places are limited for the event.

Registration for the Asia Microfinance Forum closes on the 31st May, 2008.

To register for the Asia Microfinance Forum 2008 go to:

<http://www.bwtp.org/register-online-amf-2008.html>

BWTP Capacity Building for Partnerships in Microfinance Information Session

Discovery Suites: Manila, Philippines

2.00PM - 5.00PM

8th April, 2008

BWTP Network is hosting an Information Session on the recently produced Banking with the Poor Network (BWTP) Capacity Building for Partnerships in Microfinance Trainer's Manual on 8 April 2008.

This BWTP Network Information Session is an initiative of the BWTP Network and the Foundation for Development Cooperation, and is organised with the assistance of the Microfinance Council of the Philippines, Inc. The sponsor of the event is the Citi Foundation.

The Information Session is specifically targeted at MFIs, capacity building organisations and other microfinance stakeholders IN THE Philippines which deliver training programs, either in-house or to other organisations. The BWTP Network is encouraging other organisations to use these materials, free of charge, to conduct their own trainings to encourage the use of partnerships in their microfinance activities. [More....](#)

BWTP Member News

❖ **New Executive Director (Micro-Credit) at Swanirvar Bangladesh**

Md. Fashiar Rahman joined as Executive Director Micro-Credit program of Swanirvar Bangladesh on 1st November, 2007. Before this appointment, he was Deputy Managing Director of Rajshahi Krishi Unnayan Bank (RAKUB). He obtained first Division/Class althrough his academic career. He started his service career in Bangladesh Academy for Rural Development, (BARD) Comilla in 1974. [More...](#)

❖ **Lifetech Wins NABARD Award 2008**

Gramin Vikas Co-operative Society Limited (Gravico), an MFI, along with its parent organisation, Lifetech Development Institution Trust, have been awarded by the National Bank for Agriculture & Rural Development (NABARD) for the best performance in the formation of self help groups (SHG) and providing bank linkage to these groups in the State (Jharkhand). [More...](#)

❖ **VBSP's new Chairman of Board of Directors**

Pursuant to the Decision 225/QD-TTg dated February 25th 2008 by the Prime Minister on approving VBSP's Chairman of Board of Directors Ha Dan Huan is to retire from March 1st 2008 and under the Decision 227/QD-TTg dated February 25th 2008 by the Prime Minister on assigning the Governor of State Bank of Vietnam, H.E. Nguyen Van Giau as VBSP's Chairman of Board of Directors from March 1st 2008.

- ❖ **CSD is extending its microfinance services in the hills**
Centre for Self-help Development (CSD), a Financial Intermediary Non Government Organization (FINGO), has adopted an implementation strategy to provide microfinance in the hill districts of Nepal. This will be a challenging task for CSD to provide poor women with microfinance services in the more remote and sparsely populated hill districts because of economic, social and access constraints within the region. To respond to the challenge, CSD has recently extended its microfinance program to include the two additional hill districts of Arghakhanchi and Dhading. CSD has reached with its services more than thirty-three thousand poor women in a total of eight hill districts within Nepal.

- ❖ **CDF-led exposure visits to India and Nepal**
A CDF-led team comprising of MF leaders, bankers, Concern Worldwide staff and CDF-project staff is just back from exposure visits to India and Nepal which took place during February and March and were organised by NABARD, India. During the exposure, this team visited Self Help Groups (SHGs) in the Indian State of Uttar Pradesh and Nepal and witnessed for themselves the group activities on the spot. This was second of its kind and first one was fielded last year in the South Indian State of Karnataka. It may be noted that CDF is currently implementing a project jointly with Concern Worldwide, a Dublin-based Irish organisation, which aims to popularise SHGs as a model for sustainable socio-economic development of the poor and the poorest.

Microfinance News

- ❖ **"Financing Village-Level Energy for Development in the Asia-Pacific" Workshop**
The Foundation for Development Cooperation (FDC) is hosting a high-level workshop in Manila on 10 and 11 April 2008 entitled "Financing Village-Level Energy for Development in the Asia-Pacific". The agenda will focus on the methodologies and options available for financing sustainable energy supply initiatives linked with microfinance and/or SME finance in the Asia-Pacific region.
Registration for the event is now open. To register [click here](#).
Further regarding the event is [available here](#).

- ❖ **New Report Outlines Microfinance Risks**
Microfinance Banana Skins 2008, is a comprehensive survey undertaken which looks at the risk outlook for the microfinance industry. The survey was produced by the Centre for the Study of Financial Innovation (CSFI) and sponsored by Citi Foundation and CGAP. A copy of the report is [available here](#).

- ❖ **Project to Offer Mobile Rural Development Solutions**
Lower-income farmers in remote villages are expected to be able to use their mobile phones soon to gain access to rural financial services. The change in the nature of rural finance will start by making banking services immediately accessible by mobile phone. Farmers and entrepreneurs will also be able to use mobile communications to get up-to-date market information. Affordable, innovative mobile solutions for rural residents are being explored by a project jointly initiated by Ericsson and the United Nations Development Programme (UNDP), launched in Beijing. [More....](#)

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