



Press Release

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MicroRating International

M-CRIL and MicroRate – the two largest microfinance rating agencies in the world – announce the creation of a global alliance called, ***MicroRating International (MRI)***. The two agencies pioneered the rating of microfinance institutions (MFIs) and have now rated over 400 MFIs globally. Together, they represent by far the largest pool of microfinance rating know-how in the world, covering over 70% of the microfinance ratings conducted globally. This alliance combines the strengths of M-CRIL and MicroRate to offer a standardised rating product that spans the globe from Bangladesh and Bosnia to Benin and Bolivia. It is the first step towards a merger of the two companies.

To quote Ms Antonique Koning of the IDB-CGAP-EU-promoted Rating Fund for microfinance, “We at the Rating Fund are very excited about the news... This is surely a promising step in the consolidation of the microfinance rating industry.”

MicroRating International's global perspective will offer social investors, banks, international financial institutions and others unparalleled insight into microfinance. A standard rating scale and a common reporting format will make it possible to compare the performance of MFIs no matter where they are located. According to M-CRIL's Managing Director, Sanjay Sinha, “MicroRate and M-CRIL are both agencies committed to achieving the highest standards possible. The alliance will leverage their synergies in the service of the global microfinance industry.”

As MicroRate Founder, Damian von Stauffenberg says, “From their offices in Delhi, Washington DC, Lima and Johannesburg, the experienced rating teams of ***MicroRating International***, will be able to respond effectively to the needs of their clients, whether they operate globally, regionally or on a national scale.”