

Azərbaycan Mikromaliyyə Assosiasiyası



Azerbaijan Micro-finance Association

# Monthly Newsletter

*135th edition*

Baku, Azerbaijan  
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## Mission

Strengthen the capacity of micro-finance institutions and to promote effective collective action in the micro-finance community and its clients.

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+994 12 437 23 39



+994 12 437 16 45



44 J. Jabbarlı str., Caspian Plaza I, 5 th floor



amfa@amfa.az

# AMFA 12th Annual Award Dinner

On 12 April, 2019 in La Terrace restaurant, the Azerbaijan Micro-finance Association (AMFA) held its 12th Annual Award Dinner. According to its set tradition, Award Dinner was organized with aim to boost networking between financial Institutions and stakeholders as well as to celebrate 15 years anniversary of AMFA, provide official recognition to the organizations with best practices in performance on different nomination categories..

Among the guests were well represented government bodies, including Financial Markets Supervision Chamber, Entrepreneurs' Confederation of Azerbaijan Republic, Small and Medium Entrepreneurship Development Agency representatives as well as key figures of financial sector, representatives of Banks Association, Azerbaijan Bank Training Center, Banks and Non-Bank Credit organizations as well as International organizations operating in Azerbaijan like European Union, Islamic Development bank, Savings Banks for International cooperation and Service companies and in total more than 60 people took part at the event.

The opening remarks from AMFA's Chairman, Suleyman Kalashov and AMFA's Executive Director, Jhale Hajiyeve, were followed by speech of the Guest Speakers, Mr. Mammad Musayev, president of Entrepreneurs' Confederation of Azerbaijan Republic, Mr. Afgan Bakhishov, member of Executive Board at FIMSA Azerbaijan, Mr. Nadir Adilov, deputy chair of Small and Medium Business Development Agency (KOBIA).



This year AMFA Award Steering Committee was comprised of 5 members: Mr. Nail Valiyev, Senior Economics Officer, Asian Development Bank (ADB), Mr. Ziya Alili, Associate Banker, European Bank of Reconstruction and Development (EBRD), Elmaddin Hajiyeve, head of division, Small and Medium Business Development Agency and Vusala Garayeva. AMFA Award Steering Committee have selected three winners among outstanding nominees.

2019 AMFA Award Program winners are:

1. "Bank Respublika" OSC, as an "Advanced FI in SME Financing of the Year"
2. "AccessBank" CSC as an "Advanced FI in Most Youth friendly MFI of the Year"
3. NBCO "Finex Credit" OSC "Advanced FI in Product Innovation of the Year"



## Launching of “Empowering Women for Sustainable Development” project in Nakhchivan

On 16 April 2019, a new flagship project on *Empowering Women for Sustainable Development* was launched today in the Nakhchivan Autonomous Republic of Azerbaijan with the financial support of the European Union. The one-year project aims to improve access to microfinance services for rural communities in Azerbaijan focusing on women and other vulnerable groups.

This new initiative will support women's economic empowerment and financial autonomy by offering them a broad range of learning opportunities including money management practices, budget planning, business administration, debt management techniques and other skills needed to start a new business.

The project is implemented by the Azerbaijan Microfinance Association (AMFA) and is part of a broader programme on [Promoting the Role of Civil Society in Gender-sensitive Implementation of the Sustainable Development Goals](#) funded by the European Union, co-funded and implemented by the United Nations Development Programme (UNDP).



Speaking at the project's launching conference in Nakhchivan, Head of the Delegation of the European Union to Azerbaijan Ambassador Kestutis Jankauskas said: “Today the European Union with its implementing partner UNDP and AMFA are launching the first EU funded project in Nakhchivan to empower over 300 women entrepreneurs. Teaching financial literacy, developing business skills and promotion of traditional products will unleash the full potential of women to become self-sustainable and contribute to building a modern society.”

The project will help over 300 women from rural communities, including women with disabilities, improve their business proficiency, financial literacy, access to financial resources and organisational skills. Among them, more than 50 best business ideas will further receive seed funding in the amount of USD 500 each to establish business startups in Nakhchivan and Ismayilli.

Supporting Azerbaijan's commitment to accelerate the achievement of Agenda 2030 for Sustainable Development and the [Sustainable Development Goals](#) (SDGs), the project will contribute to the implementation of SDG 4: Quality Education, SDG 5: Gender Equality and SDG 8: Decent Work and Economic Growth.

UNDP Resident Representative a.i. Mr. Alessandro Fracassetti highlighted the importance of financial autonomy for women's social and economic empowerment. “By boosting women's access to new opportunities that will enable them to learn, grow and develop entrepreneurial businesses, countries can escape poverty and improve their economic conditions,” –said Mr. Fracassetti in his opening speech. “It is important to acknowledge that the opportunities offered by women entrepreneurs help grow domestic markets and increase employment prospects.”

First launched in Nakhchivan, the project activities will also be replicated in the Ismayilli region of Azerbaijan. In Nakhchivan, the activities will be facilitated in partnership with the Nakhchivan Division of the Central Bank of Azerbaijan and the Agrarcredit Joint-Stock Credit Organisation.



## Celebration of 10 years Anniversary of Azerbaijan- EU Eastern Partnership in Nakhchivan

On 17th April 2019 European Union and UNDP representatives attended number of events organized with excellent support of Nakhchivan AR government within the framework of activities dedicated to celebration of 10 year Anniversary of EU\_Azerbaijan Eastern Partnership.

### Tree planting ceremony at Nakhchivan State University

On April 17, 2019, Azerbaijan Micro-finance Association, European Union and United Nations Development Program representatives visited Nakhchivan State University and participated in the tree planting ceremony.



### Thematic Workshops for students at Nakhchivan State University

On April 17, 2019, Azerbaijan Micro-finance Association, European Union and United Nations Development Program representatives offered thematic workshops for students studying at the faculties of international relations and foreign languages at Nakhchivan State University.

Ambassador, Head of EU Delegation to the Republic of Azerbaijan, Kestutis Jankauskas led a workshop about European Union. The meeting was interactive and some students were awarded with the present for the most interesting questions. UNDP Resident Representative Alessandro Fracassetti delivered a workshop for students of nature study and agriculture faculties on the topic of "Sustainable Development Goals".

AMFA Project Manager Sevinj Rustamova held a master-class on "Financial Education" for Master degree students. Students learned about basics of running the household budget, financial goals, benefits of financial planning, saving techniques and habits, smart borrowing and credit products. The workshop was engaging and interactive allowing students to learn by asking questions.



### Inauguration of hostels in Aghbulag village

On April 17, 2019, Azerbaijan Micro-finance Association, European Union and United Nations Development Program representatives participated at the opening of hostels established by the village residents in Aghbulag village of Shakhbuz region and acquainted with the construction of Skiing Centre.

# Gender oriented performance



## Another project from UAFA, that you can support within Social Corporate Responsibility



**WICI**  
**Women-led**  
**Inclusive pre-school**  
**Child-centred**  
**Incubator model**



Dear partners,

We are calling you to support the project that can lead to a bright future.

For more details, please contact to [gwen.burchell@uafa.az](mailto:gwen.burchell@uafa.az) or [khanim.teilova@uafa.az](mailto:khanim.teilova@uafa.az)

WICI is a social enterprise that aims to empower women to register village-based inclusive pre-schools as businesses in their communities.

Inclusive pre-school is open to all children aged 2-6 years currently excluded from education because of a lack of services, by poverty or by disability.

Using play-based methodology which optimizes child development outcomes, UAFA trains the women to run the pre-schools – for 2-3 hours per day, up to 5 days per week. Parents are welcome to join the groups and are encouraged to participate in workshops that teach them about parenting, child development and inclusion.

UAFA has already established 60 pre-schools groups during 2018/2019 in 13 regions, reaching up to 1500 children. Testing shows that parents are ready to pay 10-20AZN per month for their child to attend. Basic calculations show that each pre-school can generate between 250-500AZN gross for the business owners. The more entrepreneurial women can expand their groups to cover more children.

To open a new pre-school, women will be offered the option of investing their own money in a package of toys/equipment/training to start the pre-school but, if they do not have their own funds, UAFA will offer them access to low-cost credit. The investment needed is approximately 5000AZN per pre-school.

UAFA will 'incubate' the business and help the women during the challenging initial stages by managing the registration, budgeting, tax and marketing activities which usually cause small businesses to fail due to lack of capacity.

Local authorities currently provide space and utilities free-of-charge, and UAFA will continue to manage this relationship to ensure that space continues to be free-of-charge.

The pre-school owner will pay a monthly fee (approx. 50AZN) to UAFA to cover costs for training, business mentoring and quality control.

UAFA seeks investment for the following:

- To support the Business Development Unit that will define and manage the Incubator program
- To provide access to low-cost credit for initial investment needed to purchase the toys/equipment/training needed to establish a pre-school group (approx. 5000AZN)

**As a Social Enterprise, UAFA does not seek to make a profit. Any income generated is used to cover the necessary costs and expand the network of pre-schools.**



## Efficient data management with maximum data security and optimal data protection – at REISSWOLF that's our core purpose



Why am I so relaxed in the way I deal with my data?  
Because REISSWOLF is protecting them at all times.

**REISSWOLF**, a company founded in Hamburg, Germany over 30 years ago, is a market leader in file and data destruction, and one of the top 5 archiving providers in Europe – both physical and digital. Being an expert in data protection and data security compliant with the EU General Data Protection Regulation (GDPR), REISSWOLF employs around 1,600 employees and operates actually from 79 locations in more than 30 countries in Europe, Asia and Africa.

We offer:

1. **Physical Document Archive Storage** (note that current REISSWOLF archiving volume is 1,900 km files, which is equivalent to roughly 23 million folders in 4,6 million boxes);
2. **Scanning and Digitization** (note that REISSWOLF currently scans over 60 million documents per year, which is equivalent to roughly 24,000 multiple-page files per week);
3. **File and Data Destruction** (note that every year, 190,000 tons of documents containing personal data are destroyed by REISSWOLF in compliance with data protection legislation and then recycled).

You benefit:

- Advice on all issues relating to physical and digital document archiving and management;
- Physical document archiving in high-security archive facility with 24/7 web-based access/retrievability;
- Seamless documentation of all archiving steps and permanent management via the web-based archiving software from REISSWOLF;
- Definition of user groups and information about every document movement easily available – either regionally or across offices;
- Documents transported, archived and accessed only by our own staff;
- On-demand scanning also possible at all times;

For additional details or questions, please contact local partner, Living Data LLC at [htp@godata.az](mailto:htp@godata.az) or +994-50-7071118/Marketing Department



# Professional Development



## MFC Annual Conference 2019: Demystifying Digital in Microfinance

**Dates:** 29–31 May 2019  
**Location:** Istanbul, Turkey  
**Registration:** [Register today](#)  
**Conference website:** [mfc2019.org](http://mfc2019.org)

[The MFC Annual Conference](#) is one of the most significant events in the financial inclusion sector. The event will be a meeting of minds and ideas and will be the perfect opportunity for financial inclusion professionals to network, exchange experiences, learn from an impressive line-up of guests and even lay the groundwork for successful partnerships going forward.

Upwards of 500 participants are expected to attend the conference this year from East and West Europe, Central Asia, the Caucasus and even further afield.

# Professional Development



## Regional Microfinance Bootcamp

**Dates:** April 27 – May 2, 2019

**Organizer:** Pakistan Microfinance Network (PMN)

**Venue:** Metropolitan Hotel Dubai , UAE

**Event website:** <https://microfinancebootcamp.com/>

Building on the success of Microfinance Bootcamp held in Pakistan last year, the Pakistan Microfinance Network (PMN) is organizing a **Regional Microfinance Bootcamp** that will take place in Dubai. The program will offer a combination of **power talks** from key industry speakers on the most important issues & opportunities along with **workshops** covering the most important topics in Microfinance & Financial Inclusion space. It also aims to provide an opportunity to participants from South Asia, MENA region and Central Asia to engage in an immersive peer-learning experience.

[Register Now!](#)



# Professional Development

**Frankfurt School e-learning programmes  
discount for AMFA members and partners!!!**



**Frankfurt School**  
of Finance & Management

German Excellence. Global Relevance.

We are delighted to announce that AMFA have renewed its partnership agreement with Frankfurt School that will allow AMFA members to obtain more advantages while exploring international education opportunities!

**Frankfurt School e-learning programmes: discount for AMFA members and partners!!!**

Frankfurt school offers online programmes related with microfinance helping to systematically develop qualifications. FSDF e-Campus online courses are conducted completely online, with the exception of the final exam (paper-based). Courses are offering in different languages: English, Russian (new), Spanish, French, German etc.

AMFA Members and Partners could attend the all courses on <https://www.frankfurt-school.de/e> -Campus with **10% discount for AMFA Members**, **5% discount for partners**. To get your member discount code please contact

[Pustakhanim Mansimzada](#)

**Frankfurt School's Development Finance e-Campus programmes**

- [Master of Leadership in Development Finance \(MA\) - online](#)
- [Certified Expert in Sustainable Finance](#)
- [Certified Expert in Digital Finance](#)
- [Certified Expert in Agricultural Finance](#)
- Certified Expert in Microfinance (in [English](#) or [French](#))
- [Certified Expert in Islamic Microfinance](#)
- [Certified Expert in Financial Inclusion Policy](#)
- [Certified Expert in Financial & Managerial Accounting](#)
- [Certified Expert in Microinsurance](#)
- Certified Expert in SME Finance (in [English](#) or [Russian](#))
- Certified Expert in Risk Management (in [English](#), [French](#), [Spanish](#) or [Russian](#))
- [Certified Expert in Climate & Renewable Energy Finance](#)

**For more information please see link: [Frankfurt-school](https://www.frankfurt-school.de)**

## Professional Development

### EMN Annual Conference

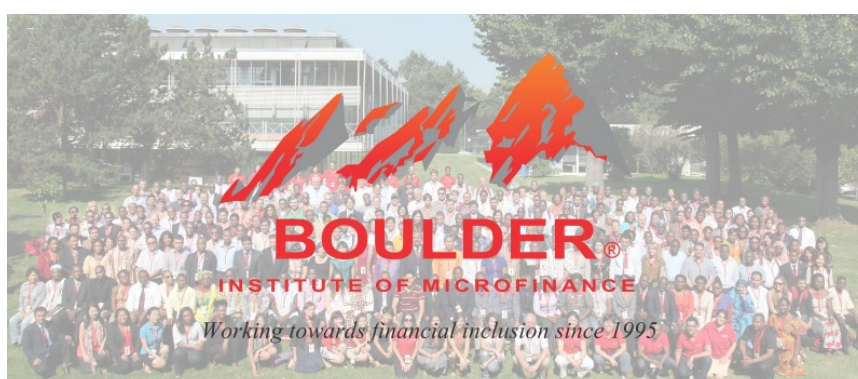


The next [EMN Annual Conference](#) will focus on the most important aspects highlighted by our members from our previous 15 annual events: Networking, Inspiration & Development. More than ever before, the aim of the conference is to encourage moments for participants to connect in order to prepare for the future

Save the date: **Vienna, Austria - 6th June 2019**

**Early Bird registration** will start on **Monday 4th March**

For more detailed: [EMN Annual Conference](#)



**Dear Friends,**

Boulder Institute is pleased to announce that [registration](#) is now open for all of our 2019 programs in [English](#), [Spanish](#), and [French](#), including our **NEW Digital Transformation of Microfinance Institutions** programs! Join programs in Italy, Mexico, France or the United States to learn about current trends in financial inclusion, hear from industry experts, pioneers and thought leaders, and network with other microfinance professionals from around the globe.

For more information: <https://bit.ly/1Q6BWGo>

# Professional Development

## 12th European Microfinance Research Award



**THE HAGUE**  
UNIVERSITY OF  
APPLIED SCIENCES

## 12th European Microfinance Research Award



The EMN is pleased to announce the re-launch of the [European Microfinance Research Award](#) on issues related to microfinance in the European Union and EFTA countries.

Once again, this year's award comes with a **grant of €1,000**.

Research papers exploring the **potential of cooperation between MFIs** will be especially valued as well as those focusing on **financial inclusion**. Other subjects are equally welcome, e.g. those related to job creation, information technology and innovation, social performance measurement, impact assessment and social entrepreneurship.

Young researchers are especially invited to present their work for this award!

The winner will be invited to **attend the EMN's Annual Conference in Vienna** and to **publish an [EMN working paper](#)**.

The selection process timeframe will be as follows:

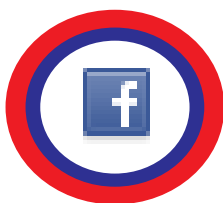
Handing in of abstracts: **Monday, March 11th 2019**

Acceptance notification: **Monday, March 17th 2019**

Handing in of full papers: **Monday, April 29th 2019**

Please visit the EMN website to get further details on the **call**, **selection criteria** and **full paper template**.





**Azerbaijan Micro-finance Association**



**AMFA ( Azerbaijan Micro-finance Association)**



**+994 12 437 23 39**



**+994 12 437 16 45**



**44 J. Jabbarlı str., Caspian Plaza I, 5 th floor**



**member\_services@amfa.az**