

# MONTHLY NEWSLETTER for December 2022 Issue# 172

Azərbaycan Mikromaliyyə Assosiasiyası



Azerbaijan Micro-finance Association

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## AMFA's Mission

To strengthen the capacity of micro-finance institutions and to promote effective collective action in advancing the interests of the micro-finance community and its clients

December 2022

## First Baseline study on business associations was prepared



Within the framework of the USAID "Associations for Future Activity" project implemented by the Azerbaijan Micro-finance Association (AMFA), funded by the United States Agency for International Development (USAID), implemented jointly with the Union of Disability Organizations (UDPO) and "Finance and Social Innovation Consulting" (FSIC) certain progress was achieved during December.

On December 8, at the Annual General Meeting of AMFA, the results of the project were presented to AMFA members.

The Baseline Survey for Year 1 was conducted for the first time in the country covering the entire sector, including registered business and professional associations with a membership base. The results of this study will be used to develop a capacity building training program and design a micro grant program. The main factors hindering their development were determined in the research involving 32 associations in total.

According to the respondents, the main factors hindering the activity of associations in Azerbaijan are limited budget, lack of enough members and weak cooperation with state institutions.





## The General Meeting of AMFA was held



The General Annual Meeting of the Azerbaijan Micro-finance Association (AMFA) was held on December 8, 2022. During the meeting, the issues on the agenda and the strategic goals and objectives of the next year were discussed.

During the meeting the Management board and executive apparat presented activities report for the 11months including lobbying and advocacy results and progress made under various development projects. The meeting was concluded with the approval business plan and budget for the FY 2023 that included some amendments covering membership retention and recruitment strategies. It was decided to review the current membership packages and come up with the additional membership package encouraging more nascent NBCOs to the membership.



## AMFA has turned 21!

On Friday, 09th December 2022, 14th AMFA Annual Award Dinner was held.

The event started with the opening speech of AMFA Executive Director Jhale Hajiyeva. Jalal Aliyev, Chairman of the Board of AMFA, Mr. Mammad Musayev, President of the National Confederation of Entrepreneurs (Employers) Organizations of the Republic of Azerbaijan, Mr. Osman Khaliyev, Chairman of the Board of Entrepreneurship Development Fund, spoke as guest speakers at the event.

About 50 representatives of the Azerbaijan Confederation of Entrepreneurs, the Ministry of Economy of the Republic of Azerbaijan, the Small and Medium Business Development Agency, the Entrepreneurship Development Fund, bank and non-bank credit institutions and various local and international organizations providing services in the microfinance sector participated in the event. The main purpose of the event was to strengthen relations between financial institutions and partner organizations, to share the experiences of leading organizations in the sector.

FINCA Azerbaijan and TBC Credit organization, one of the founding members, provided financial support for the implementation of the event.

This year, the awarding committee includes the Chief Economist of the Asian Development Bank (ADB) Nail Valiyev, the leading banker of the European Bank for Reconstruction and Development (EBRD) Ziya Alili, the World Bank Consultant Ramil Maharramov, the international Expert on Customer Protection Sevda Huseynova and the Chairman of the Board of Directors of the Azerbaijan FinTech Association Ruslan Talibov were represented. Applications received by AMFA member organizations were evaluated anonymously. 2 winning organization selected from among the candidates were awarded in the following nominations:

- FINCA Azerbaijan: “Advanced MFI in promoting Transparent Pricing in microfinance sector”
- FinexKredit: “Advanced MFI in promoting of gender equality in financial industry”





## Women's National Business Agenda was presented in the National Parliament



On December 9, 2022, AMFA participated in the presentation of the Women's National Business Agenda in Azerbaijan, which was prepared in cooperation with other associations as an Association promoting women's entrepreneurship among micro and small entrepreneurs in the country, at the meeting of the Committee on Family, Women and Children's Affairs of the Milli Majlis. During the meeting, proposals for increasing the financial availability of family peasant farms, issues of collateral security and financial incentives were discussed.

## AMFA's suggestions were voiced in the National Parliament

On December 14, 2022, the Azerbaijan Micro-finance Association participated in a public hearing on "Women's entrepreneurship in legislation: opportunities and prospects" in the Milli Majlis. During the meeting, the Chairman of the Committee on Family, Women and Children's Affairs of the National Assembly Hijran Huseynova, the Chairman of the Committee on Economic Policy, Industry and Entrepreneurship Tahir Mirkishili, as well as the Chairman of the Board of the Association for the Development of Small and Medium Enterprises Orkhan Mammadov and a number of members of the parliament, discussed the issues faced by entrepreneurs in the legislation. views were exchanged on issues related to difficulties.

In her speech, the Executive Director of AMFA, Jhale Hajiyeva, in order to increase the financial accessibility of micro, small and medium-sized enterprises, family peasant farms, as well as women, changed the Regulation of the Mortgage and Credit Guarantee Fund on providing guarantees for loans taken by entrepreneurs in manat by lowering the minimum amount of the loan and guarantee and proposed that the rule should be applied to the clients of NBCOs as well. She emphasized that it is desirable to maximally facilitate the process of obtaining funds from the Entrepreneurship Development Fund and other similar financial organizations by NBCOs and to allocate funds in excess of the authorized capital and noted that this can speed up the process of financing priority areas, including women's businesses.





## The Central Bank established the WG on Financial Inclusion

On December 14, 2022, the meeting attended by the employees of the Central Bank and representatives of financial industry associations, as well as the Azerbaijan Micro-finance Association was chaired by the head of the Financial Stability Department of the Central Bank, Rustam Tahirov. During the meeting, the results of the financial inclusion survey conducted for all banks and non-bank credit organizations were presented to the participants.

It is expected that the main activities of the working group will be the implementation of the state program on increasing access to finance and expanding financial inclusion.



## V4-Azerbaijan Tech Bridge Program's Report Day

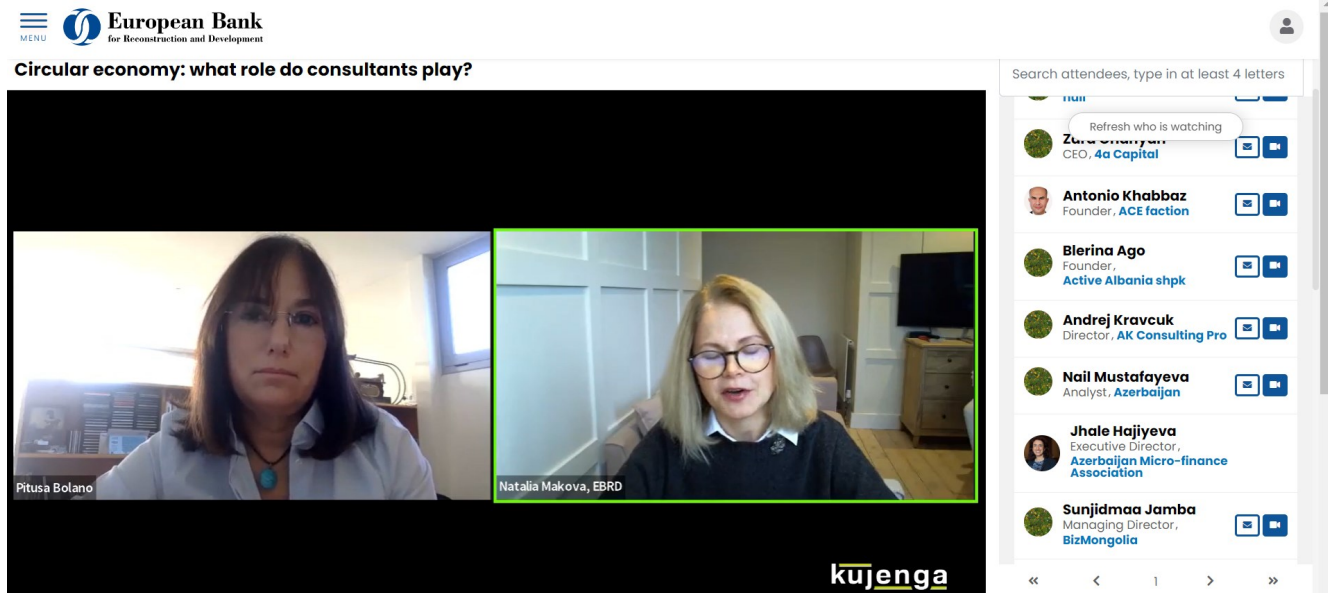


On December 16, 2022, the Azerbaijan Microfinance Association participated in a seminar dedicated to the Polish-Azerbaijani cooperation developing in the field of innovations within the framework of the V4 Tech Bridge project, of which it is a partner. Within the framework of the project, 150 participant applications were received, and the number of permanent participants was 80 people. In total, 32 seminars and 8 demo days were held by 18 speakers. During the seminar, a memorandum of understanding was signed between Startup Hub Poland and the Small and Medium Business Development Agency of the Republic of Azerbaijan and the

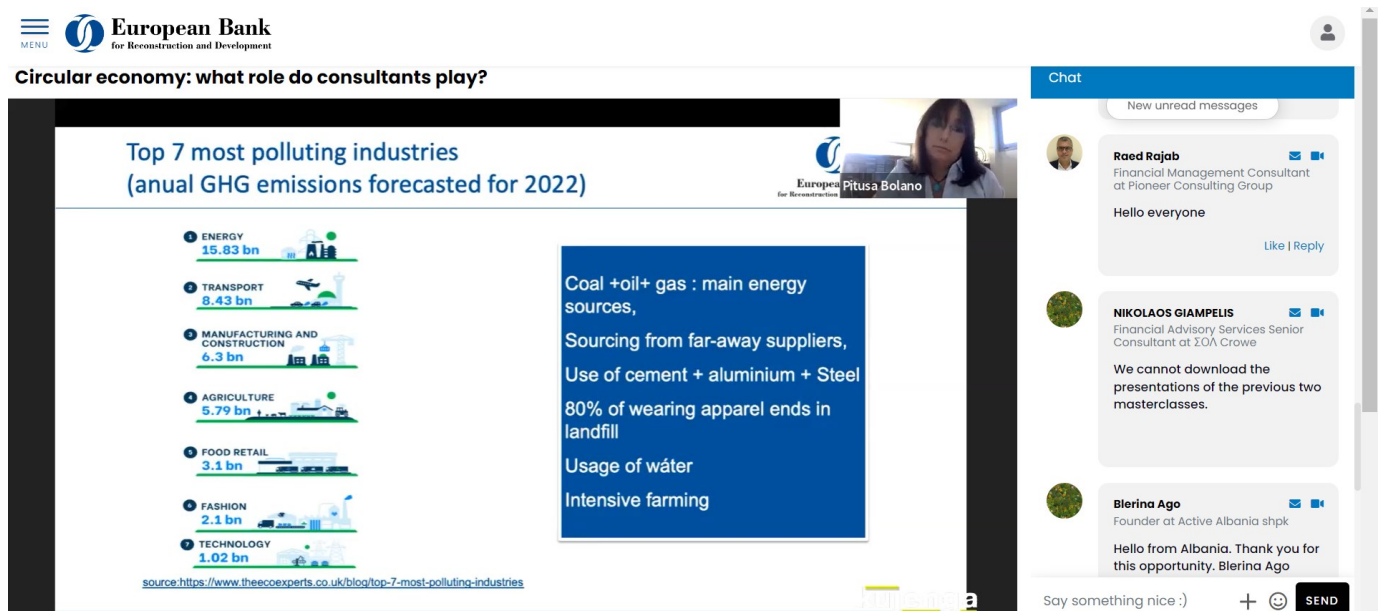




## A step for the development of SMEs



On 22<sup>nd</sup> December 2022 AMFA participated at the masterclass organized by EBRD for local partners on “**Circular economy: what role do consultants play?** “ led by Ms. Pitusa Bolano. The session provided information about the principles of a circular economy and provided examples of how to adapt them to SMEs.



## Presentation of the “Upgrading” project

On December 27, 2022, the AMFA staff participated in the presentation of the “İrəliləyish” project organized by the State Employment Agency, the Youth Fund of the Republic of Azerbaijan and the partnership of the Union of Student Youth Organizations of Azerbaijan.

The purpose of the project is to form internship programs that are adapted to international standards in public and private enterprises operating throughout the country, to ensure the participation of high-potential young people in internship programs during the year by developing their career skills, and to strengthen the integration of young people who have difficulty getting a job into the labor market.

Within the framework of the project, it is planned to involve about 1500 young people initially in trainings and later in internship programs.

They include "Labor market requirements", "Proper CV/Resume preparation", "Interview preparation", "Public speaking and presentation skills", "Personal branding", "Writing application and official emails", "Critical thinking and creative problem solving", "Time management", "Leadership and teamwork", "Communication skills and crisis management", etc. trainings will be held on topics.

Young people who successfully complete the training will then participate in 2-month internship programs in companies.

We would like to inform you that AMFA is planning to join the “İrəliləyish” project as a Social Partner.

**Layihənin benefisiarları**

**Təcrübəçilər**

- Ali və ya orta-ixtisas təhsilini bitirən;  
QEYD: Ali təhsil müəssisəsində təhsil alan və təcrübə yerində təcrübə keçməsi ilə bağlı ali təhsil müəssisəsindən arayış təqdim edən şəxslər istisna olmaqla.
- 18-29 yaş arası;
- İş təcrübəsi olmayan;
- İşsiz və işaxtaran şəxslər;
- Təqdim olunan təcrübə yerlərində təcrübəyə qatılma imkanı olan;
- QEYD: Təcrübə yerlərinin təqdim olunduğu yerlər: Bakı şəhəri və Abşeron rayonu;

**Sosial tərəfdaşlar**

- Dövlət və ya özəl müəssisələr;
- Təcrübə yeri təşkil etmə imkanı olmalı;

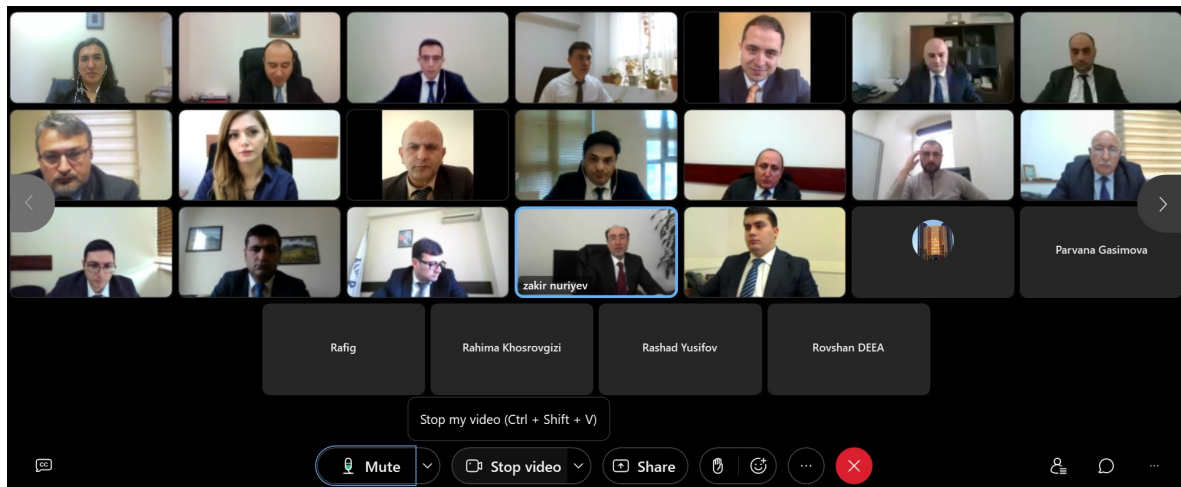
**İrəliləyish**



## Cooperation was discussed in the Working Group of the Central Bank

On December 27, 2022, Jalal Aliyev, Suleyman Kalashov and Jhale Hajiyeva, as representatives of AMFA, participated in the next meeting of the "Development of financial markets and credit availability" Working Group of the Commission on Business Environment and International Ratings in online format on the Webex platform. The meeting was chaired by the first deputy chairman of the Central Bank, Mr. Rashad Orujov. At the meeting, the Road Map for 2023 on the implementation of improvements in the relevant field related to the "Financial services" indicator of the World Bank Group's "Fair Business Environment" project, as well as the draft Action Plan for 2023 were discussed and approved.

According to the action plan, AMFA is expected to submit its proposals to the working group in cooperation with the responsible institutions in the activities provided for the review of legislative acts related to the increase of credit investments by microfinance institutions to the private sector, as well as in the preparation of a single draft law regulating leasing activities.



Speaking: Kanan Musayev  
Jalal

Parvana Gasimova

Rafiq

Rahima Khosrovqizi

Rashad Yusifov

Rovshan DEEA

Viewing Kanan Musayev's application(s)

58% +

### Görüləcək tədbirlərin icraçıları

Əsas icraçılar		Digər icraçılar	
41 tədbir	• Mərkəzi Bank	7 tədbir	İqtisadiyyat Nazirliyi, o cümlədən
1 tədbir	• Maliyyə Monitorinqi Xidməti	3 tədbir	Kiçik və Orta Biznesin İnkişafı Agentliyi
		3 tədbir	Ədliyyə Nazirliyi
		5 tədbir	Ekologiya və Təbii Sərvətlər Nazirliyi
		1 tədbir	Rəqəmsal İnkişaf və Nəqliyyat Nazirliyi
		7 tədbir	Azərbaycan Kredit Bürosu
		4 tədbir	Azərbaycan Banklar Assosiasiyası
		1 tədbir	Azərbaycan Mikromaliyyə Assosiasiyası

10

## Chance to watch “Social Finance Vibe”

You can watch the video of the conference "Social Finance vibe – Towards a Resilient Future" organized by the Polish Microfinance Center.

At the conference, topics such as financing of the microfinance sector and social enterprises, financing opportunities, green and digital transition, financial integration of refugees and the effects of the pandemic and war in Ukraine were discussed.

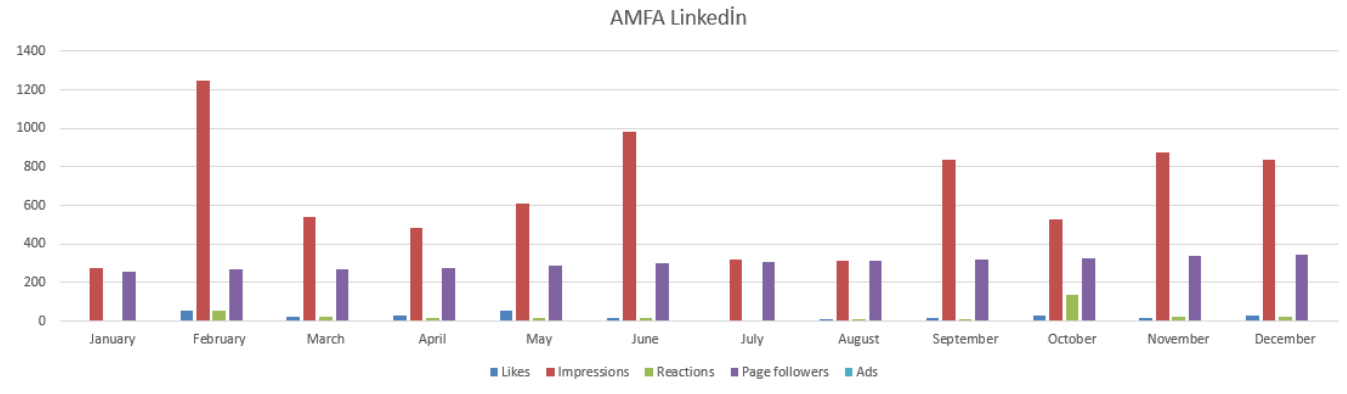
Link of the conference:

<https://youtu.be/STo9I4UoVlc>

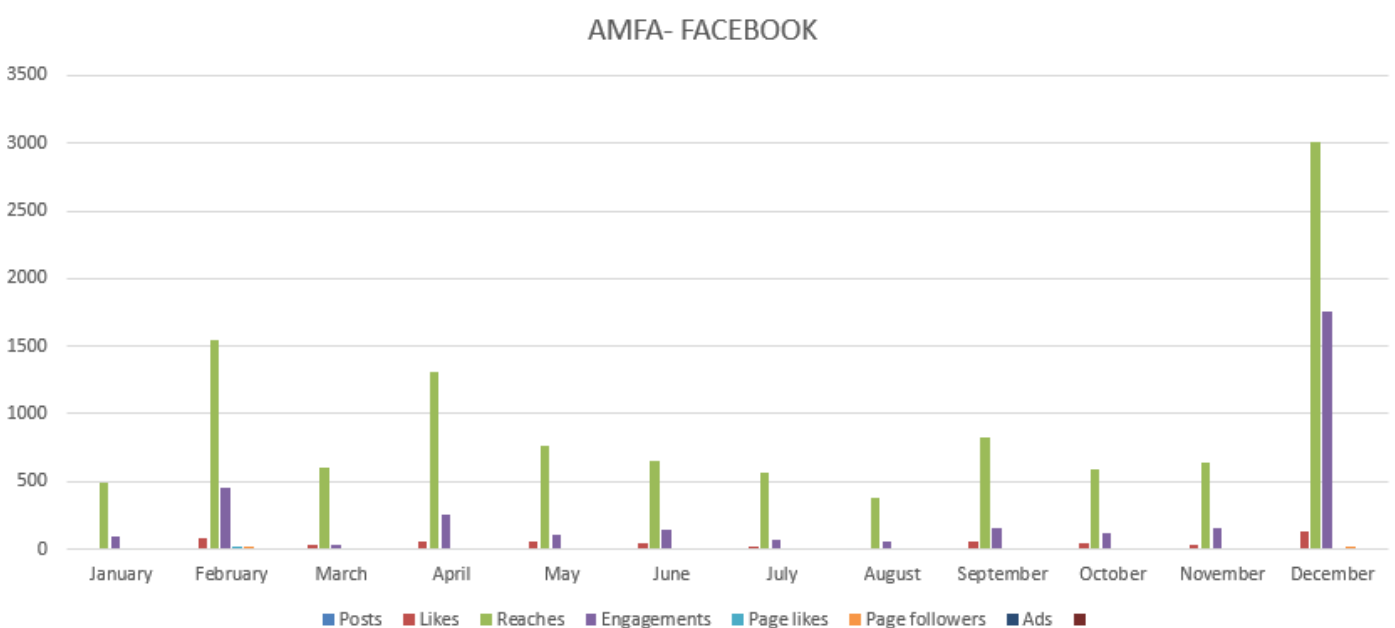




## Statistics for social media



Looking at AMFA's statistics on Facebook and LinkedIn social networks in 2022, we see that the highest activity on the Facebook social network was in December. This coincides with the AGM and the 14th Annual Awards Dinner. On LinkedIn, the highest activity occurs in February.



## More than 400 participants attended PASHA Bank's "Digital Summits 2022"



The "Digital Summits 2022" conference, which covered modern industrial trends, has ended under the organization of "PASHA Bank".

Business and innovations, "DevOps", cyber security, data and design directions were covered at the conference held on December 7-10. In addition to the bank's employees and local professionals, international experts were among the speakers of the event.

It was possible to watch the conference, which was attended by more than 400 participants, via live broadcast.

The main goal of the event is to raise awareness of the most modern industries and the challenges they bring, to inspire participants to correctly assess opportunities and threats and to conquer new heights in the professional world.

Member's  
Corner





## The next partner of SIMA was "EmbaFinans" CJSC



Member's  
Corner

The integration process of SIMA - cloud-based new generation digital signature created by "AzInTelecom" LLC operating under the Ministry of Digital Development and Transport into the systems of partner institutions continues. The non-bank credit organization (BOKT) "EmbaFinans" JSC became the next partner of SIMA. After that, customers of BOKT "EmbaFinans" CJSC will be able to get a loan by taking advantage of the possibilities of the new generation digital signature. Those who apply for a loan to BOKT "EmbaFinans" CJSC and receive a positive response will be able to sign documents remotely and promptly through "SIMA".

The advertisement features a blue background with white outlines of folders. In the center, a white rounded rectangle contains the text: "SIMA ilə EmbaFinans-dan kredit əldə etmək" (Getting a loan from SIMA and EmbaFinans), followed by "İNDİ DAHA RAHAT!" (Now even easier!). Below the text, there is an image of a smartphone displaying the SIMA app and a laptop displaying the EmbaFinans website with a QR code. The SIMA logo is at the bottom left of the white rectangle. At the top left of the blue background is the EmbaFinans logo, and at the top right is a phone icon with the number \*1414. At the bottom of the blue background is the website address www.embafinans.az.

# Professional Development

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

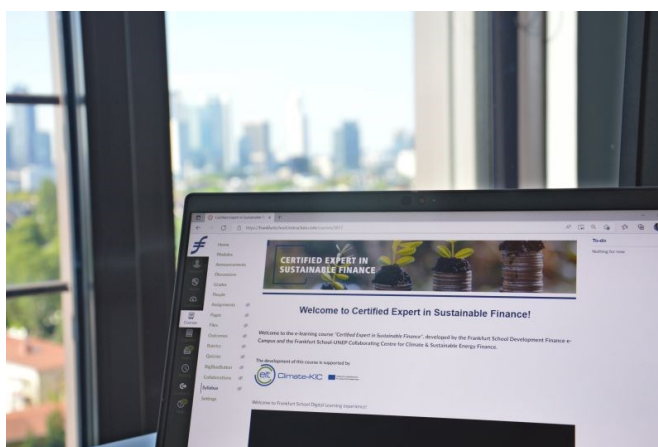


We are delighted to announce that AMFA have renewed its partnership agreement with Frankfurt School that will allow AMFA members to obtain more advantages while exploring international education opportunities!

**For All programmes at <https://www.fsd/e-Campus> discount for AMFA members is 10% and 5 % is for partners!!!**

**To obtain your Promotion Code, please contact with [marketing@amfa.az](mailto:marketing@amfa.az)**

**To obtain your promotion please contact with [marketing@amfa.az](mailto:marketing@amfa.az)**



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

For expert e-learning courses table, please see the next page:

Financial inclusion	ECTS	Language	Regular fee	Early Bird fee
<a href="#">Microfinance</a>	3	EN, FR, ES	900 EUR	700 EUR
<a href="#">Islamic Microfinance</a>	3	EN	900 EUR	700 EUR
<a href="#">Agricultural Finance</a>	3	EN, FR, TR	900 EUR	700 EUR
<a href="#">SME Finance</a>	6	EN, RU, FR	1,550 EUR	1,350 EUR
<a href="#">Digital Finance</a>	6	EN, FR	1,550 EUR	1,350 EUR
<a href="#">Financial Inclusion Policy</a>	6	EN	1,550 EUR	1,350 EUR
<a href="#">Microinsurance</a>	6	EN	1,550 EUR	1,350 EUR
<a href="#">ESG &amp; Impact Investing</a>	6	EN	1,550 EUR	1,350 EUR

Green Finance*	ECTS	Language	Regular fee	Early Bird fee
<a href="#">Climate &amp; Renewable Energy Finance</a>	6	EN	1,550 EUR	1,350 EUR
<a href="#">Climate Adaptation Finance</a>	6	EN	1,550 EUR	1,350 EUR
<a href="#">Sustainable Finance</a>	6	EN, DE	1,550 EUR	1,350 EUR
<a href="#">Agricultural Finance</a>	3	EN, FR, TR	900 EUR	700 EUR
<a href="#">Financing NDCs</a>	3	EN, FR	900 EUR	700 EUR
<a href="#">ESG &amp; Impact Investing</a>	6	EN	1,550 EUR	1,350 EUR

Risk Analysis	ECTS	Language	Regular fee	Early Bird fee
<a href="#">Risk Management</a>	6	EN, ES, RU, FR	1,550 EUR	1,350 EUR
<a href="#">Financial &amp; Managerial Accounting</a>	6	EN	1,550 EUR	1,350 EUR
<a href="#">NPL Management</a>	6	EN	1,550 EUR	1,350 EUR
<a href="#">Risk Management, Corporate Governance &amp; Compliance</a>	6	EN	1,550 EUR	1,350 EUR

Other Online Programmes	ECTS	Language	Regular fee	Early Bird fee
<a href="#">Master of Leadership in Sustainable Finance</a> (online)	60	EN	17,500 EUR	N/A
<a href="#">Diploma in Financial Inclusion</a>	20	EN	7,890 EUR	6,706.5 EUR
<a href="#">Diploma in Green Finance</a>	20	EN	7,890 EUR	6,706.5 EUR



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[@AMFA](https://www.youtube.com/AMFA)



[@amfaaz](https://www.linkedin.com/company/amfaaz)



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