

Azərbaycan Mikromaliyyə Assosiasiyası



Azerbaijan Micro-finance Association

Monthly Newsletter

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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.

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CONTRIBUTING TO COUNTRY EVENTS

UN Azerbaijan Strategic Priority Seminar

On January 17, 2020, the Executive Director of the Azerbaijan Micro-finance Association, Jaleh Hajiyeveva, contributed as a speaker at the high-level session of the UN Azerbaijan Strategic Priority Seminar. At the event, Jaleh Hajiyeveva spoke about the value of the Azerbaijan-UN partnership and the basic features of sustainable development goals. During her speech, Ms. Hajiyeveva also highlighted the important role of micro-finance organizations in achieving the SGP, and in this regard, the projects implemented jointly by the UN and AMFA and planned for the future.



"The growing experience of EU member states over the years shows that sustained stimulation of self-employment through microcredit allows people to participate in building the economy as well as wealth, poverty and social injustice, and contributes to the Sustainable Development Goals. New technologies, changes in the development of the service sector and self-governance are fundamentally changing the labor market. Self-employment has the advantage of allowing each individual to use his or her unique skills and abilities. "As the UN partnership with Azerbaijan adds value to the implementation of SGPs, supporting economic activity, developing entrepreneurship, increasing employment, increasing household consumption opportunities and eliminating income inequality, it is necessary to continue UN support in this direction"

FACILITATING “OPEN MEDIA THINK TANK EVENT”

On March 6, 2020, the Delegation of the European Union (EU) to Azerbaijan, in cooperation with the EU Neighbors East Project, organized an informal meeting entitled “Open Media Think Tank Event” for representatives of leading media outlets operating in Azerbaijan. AMFA Executive Director Jala Hacıyeva moderated in this event. The main purpose of the meeting was to discuss the tangible results and opportunities created by EU projects in the lives of Azerbaijani women. Ambassador Kestutis Jankauskas - Head of the EU Delegation to Azerbaijan, representatives of the United Nations Development Program (UNDP) and the United Nations Population Fund (UNFPA), journalists, bloggers, EU-funded project managers, EU-supported women and Young European Ambassadors has attended in the event.





The European Union has been working tirelessly for more than 60 years to protect women's rights and empower them to reach their full potential. Gender equality is main goals of the EU's Eastern Partnership initiative. This is important in the personal lives of both women and men, and is crucial for long-term democratic development. In cooperation with Azerbaijan, the EU promotes real change by strengthening business women, creating opportunities for quality education and promoting democratic society. Funds are allocated for special activities under these projects, which aim to support Azerbaijani women and create conditions for economic development in the regions. This meeting is an invaluable opportunity for the media and EU project representatives to get to know each other better and to strengthen cooperation to better inform Azerbaijani women about EU-funded projects.

ADDING VALUE TO USAID PARTNERSHIP SUMMIT

USAID launched a new initiative to support business and professional associations in Azerbaijan with the Small and Medium Business Development Agency (KOB Azərbaycan / SMB Azerbaijan). The event was aiming to work with different local partners to maximize the impact for small and medium businesses. During the summit Orkhan Mammadov, Chairman of the SMEs Development Agency; Nuran Karimov, President of AmCham Azerbaijan; Reza Vaziri, President of United States-Azerbaijan Chamber of Commerce; and panelists from Center for International Private Enterprise; International Fruit and Vegetable Juice Producers Association ; Turkish Enterprise and Business Confederation; Association of International Business and Technologies; Azerbaijan Micro-finance Association (AMFA); Ministry of Agriculture; and Azerbaijan Hazelnut Producers and Exporter's Association shared their ideas.

Azerbaijan Micro-finance Association (AMFA), being a 16-year-old business association, shared its expertise with international and local business associations. In this regard, AMFA Executive Director Jhale Hajiyeva contributed as a speaker towards the Partnership Summit within the “What makes Business or Professional Association More Effective?” Panel by sharing measures of success for an association.



PROJECT NEWS

Supporting Empowering Women

On January 28, 2020, the final conference of the project "Empowering Women for Sustainable Development" funded by the European Union and partially funded by the UN Development Program was held in the Nakhchivan Autonomous Republic. The main goal of the year-long project was to increase access to entrepreneurship and microfinance services for women and other groups with special needs in the Nakhchivan Autonomous Republic and Ismayilli region. The project beneficiaries' Fair-exhibition was organized with organizational support of the State Committee for Family, Women and Children Affairs of the Autonomous Republic of Nakhchivan.



Women entrepreneurs presented their products at the fair during the final conference of the project. More than 1,600 products were presented at the exhibition. The participants and guests of the conference demonstrated great interest to the exhibition.

The project provided a wide range of training opportunities for women in cash management, budget planning, business management, debt management and other skills required to start a new business, and supported their economic empowerment and financial independence. This project conducted by AMFA has been implemented in the framework of the larger scale program “Promoting the Role of Civil Society in Gender-sensitive Implementation of the Sustainable Development Goals” and funded by the European Union (EU), partly funded by the United Nations Development Program (UNDP).



The project helped to improve business skills, financial literacy, and access to financial resources, and organizational skills of 390 women from rural communities, including women with special needs. 78 women with the best business ideas have been provided with investment capital to start business in Nakhchivan AR and Ismayilli region. In support of Azerbaijan's commitment to accelerate the implementation of the 2030 Agenda for Sustainable Development and the Sustainable Development Goals (SDGs), the project has implemented the 4th (quality education), 5th (gender equality) and 8th (good jobs and economic growth) has contributed to the achievement of the Global Goals.

Speaking at the final conference of the project in Nakhchivan, the Chairman of the State Committee for Family, Women and Children of the Nakhchivan Autonomous Republic Ramila Seyidova made the opening speech. Ms. Ramila Seyidova highlighted the importance of the development of women's entrepreneurship for the Nakhchivan Autonomous Republic and its positive impact on the economic and social development of the Autonomous Republic.



Mr. Jalal Aliyev, Chairman of the Board of the Azerbaijan Microfinance Association, mentioned the importance of developing sustainable microfinance in the country, especially agriculture. Ms. Jala Hajiyeve, Executive Director of the Azerbaijan Microfinance Association, welcomed the conference participants. She mentioned the project helped to increase economic and social prestige and eliminate gender inequality. Project Manager of the Azerbaijan Microfinance Association Sevinj Rustamova shared the successful results of the project with the participants. Ms. Sevinj Rustamova noted that the project has achieved both the development of entrepreneurship and the development of knowledge and skills of the entrepreneurs. In conclusion, one of the project participants, Ms. Aygun Bayramova, talked about the impact and benefits of the project for women who want to start a business. As a result of the committee's support, 63 women have started their own businesses.

Innovation in the agricultural sector of Azerbaijan

CLARA - “Cash Flow-Linked Agri Risk Assessment” tool related training sessions were organized by IFC for banks in Ganja, Lankaran, Khachmaz and Sheki cities, as well as for non-banking credit organizations that are AMFA Members and have joined this tool.

WHAT IS CLARA? - CLARA is a web-based Cashflow Linked Agriculture Risk Assessment tool that has been developed by IFC, a member of the World Bank



This tool is mainly used by banks and non-banking credit organizations to expand their credit portfolio on agriculture through a more effective assessment of the agricultural borrowers' creditworthiness. IFC's Azerbaijan Investment Climate and Agribusiness Competitiveness Project, funded by SECO, in cooperation with AMFA is providing capacity building workshops for MFIs on the use of CLARA for agri-lending.

For any further information related to CLARA, please contact Communication Assistant of “Finance and Social Innovation Consulting” LLC - Elvin Mehdiyev (Phone: +994 51 206 74 99 and e-mail: elvin.mehdiyev@fsic.az).

CELEBRATING 8th MARCH WITH WOMEN PROFESSIONALS IN MICRO-FINANCE

Azerbaijan Micro-finance Association organized an annual event for female co-workers of member organizations within the participation of Human Resources expert- Vasmicahan Hasanova in Pullman Baku Hotel.



Expert made the discussions with female members of AMFA on encouraging factors in being a highly respected person (employee, colleague, specialist, and leader) and their impact on your personal and professional progress. Follow us as we feature stories about inspiring and empowering women!

Supporting microfinance industry through lobbying activities

AMFA's Board and Executive Office continue to work intensively for the recognition of MFIs as a part of the financial market. In this regard, negotiations and discussions are being held at various levels with the National Confederation of Entrepreneurs, Ministry of Economy of Republic of Azerbaijan, Entrepreneurship Development Fund, Central Bank, Agro Credit and Development Agency. Taking into account the current pandemic situation, association /approached the Central Bank of the Republic of Azerbaijan to provide appropriate assistance to extend the deadline for applications of individuals for the conclusion of a new soft loan agreement for the restructuring of credit debts until December 31, 2020 and to the President of the National Confederation of Entrepreneurs (Employers) of the Republic of Azerbaijan to provide appropriate assistance for the inclusion of Non-Bank Credit Institutions (MFCs) and Leasing Companies in the list of organizations that will be able to perform their activities during the special quarantine regime. Thus, as a result of several AMFA's initiatives, non-Bank Credit Institutions (MFCs) and Leasing Companies engaged in agricultural activities have been also included in the list of institutions that can operate in the quarantine period in the territory of the Republic of Azerbaijan and being suffering from pandemics eligible to benefit from the state guarantees for, subsidies on loan interest rates, elimination of fees paid by MFIs to the financial market supervisory authority has been approved.

MEMBERS CORNER

WELCOME TO OUR NEW MEMBERS!!!



NBCO Finoko OJSC
Ismayilov Turan
Director



NBCO Gold Finance LLC
Elchin Bagirov
Chairman of the Board



Prior Leasing OJSC
Azer Humbatov
General Director

The number of AMFA members has reached 31!

“Best Trade Finance Provider in Azerbaijan”

The international business magazine Global Finance has announced the winners of the Best Trade and Supply Chain Finance Awards in 2020. As a result of a thorough selection process, the country's leading corporate bank, PASHA Bank, was awarded the "Best Trade Finance Provider in Azerbaijan" award in 2020. In selecting the 2020 winners, the staff of Global Finance magazine took into account factors such as the volume of transactions, global coverage, customer service, competitive pricing and innovative technology.



The award ceremony took place on 15 January 2020 at the annual meeting of the Union of Bankers for Finance and Trade (BAFT) in Frankfurt. Global Finance magazine has been published since 1987 and is distributed in 180 countries around the world. The magazine analyzes the most important financial events in the world, as well as Central and Eastern Europe, the Asia-Pacific region, the Middle East and Africa and conducts banking research in these regions.

THE WINNER OF THE “NATIONAL CSR AWARD 2019”

Bank Respublika, which implemented a number of benevolent social projects last year, has been re-elected the winner of the “National CSR Award 2019” competition held for the second time in Azerbaijan on Corporate Social Responsibility (CSR) projects. More than 50 social projects implemented in 2019 took part in the competition. The Jury awarded Bank Respublika with the "National CSR" on the project “I Can Do It!” for children with special needs.



It should be noted that the Bank's project was selected in the nomination "Decent Work and Economic Growth Goals", which is included in the 17 Sustainable Development Goals adopted by the UN General Assembly.

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 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, Turkish, Russian (new), Spanish, French, German etc.

AMFA Members and Partners could attend the all courses on www.fs.de/e-Campus with 10% discount for AMFA Members ,5% discount for partners.

To get your member discount code please contact [Pustakhanım Mansimzada\(member_services@amfa.az\)](mailto:Pustakhanım Mansimzada(member_services@amfa.az)) .

Frankfurt School's Development Finance e-Campus programmes

NEW: Master of Leadership in Development Finance (MA) - online

NEW: Master Class on Blockchain Business Strategy

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

Annual conference of MFC and EMN on “Working together in a time of digital disruption” annual conference

Bulgaria, Sofia, Marinela Hotel

Due to the COVID-19 pandemic, the event was postponed until October

Do you want to know what digital solutions to use to grow your institution? Or how to empower your clients on a digital level? What makes an institution ready to invest? Are you interested of knowing more about EaSI programme and EC Code of Good Conduct? Do you want to learn about advocacy tools we have at EU level? Our workshops will provide you with all you need to know to become leaders in a digital era!



During the Conference we will also organize a Fintech Pitch – that will be a perfect occasion to get to know fintech companies, learn from each other and create partnerships.

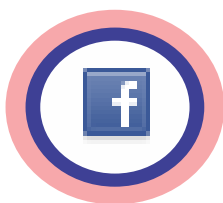
As usual there will be also Associations Summit taking place, along with CEO's Summit– this time CEO's both of MFC and EMN will get together and exchange on the most current issues in microfinance.

This conference will also serve as an opportunity to celebrate the integration of MFC and EMN: an exciting partnership and important step forward for the future of the social finance sector!



We look forward to seeing you in Sofia to tackle the challenges of the digital era!

If you have any questions do not hesitate a minute and contact us.
For more information click [here!](#)



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