

MONTHLY NEWSLETTER

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OUR 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.

“Plan Your Future” Trainings in the regions of Azerbaijan.



Under the EU funded “Building female professionals and promoting women entrepreneurship development in rural regions of Azerbaijan” project implemented by AMFA in cooperation with MFC, fifteen trainings “Plan Your Future” were conducted in May 2015 in Bilasuvar, Zagatala, Shamkir, Goychay, Guba, Shabran, Ganja, Agdash and Mingechevir region. Rural women from these and other close regions were trained in “Plan your Future” educational tool. The trainings were delivered by 15 trainers - Aysu Jabrayilova and Jale Efendiyeva (Turanbank OJSC), Vusala Garayeva and Sevdə Huseynova (AMFA), Firuza Mamadova (FINCA Azerbaijan), Narinc Guliyeva (local trainer), Saida Najafova (local trainer), Aygun Hasanzadeh (local trainer), Nurida Guliyeva (local trainer), Guler Kerimova and Salima Nazarova (“UMID” Support to Social Development), Gulshan Vahidova (“Goychay inkişaf markazi” Public Union), Aytekin Bakhishova (local trainer), Gunay Bayramova and Aygul Hasanova (Ganja Regional Association). More than 300 women participated in the trainings.

The aim of the training course was to change negative attitudes towards long-term financial planning and saving. By the end of the training course, participants have identified financial goals, developed household budget and savings plan.



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TuranBank was chosen as the most innovative Bank of the Year

TuranBank became the winner in the category of the most innovative bank, established by the prestigious British magazine "The Business Year". The award in this category was given to Fuad Musayev, the Chairman of the Supervisory Board of the Bank, in the event dedicated to the presentation of a special issue of the magazine "Azerbaijan-2015".

In this special issue "Azerbaijan-2015" of "The Business Year" magazine, devoted to our country, an extensive interview with the Azerbaijani President Ilham Aliyev on Azerbaijan's role in ensuring global energy security in the future was published. In addition, this issue is also provided with detailed information about Azerbaijan, the first European Games held in the country, promotion of the role of agriculture in economy during the so declared Year of Agriculture as well as development of the non-oil sector. The special issue of the magazine "Azerbaijan-2015" was published in May of this year. Special issues of the magazine about Azerbaijan had started to be published since 2011 on an annual basis.

It should be noted that the presentation of the special issue of the magazine "The Business Year", dedicated to the first European Games to be held in Baku, attended by the officials of state and government of Azerbaijan, MPs, heads of the media and business sectors. Published in 98 thousand copies and distributed at around 200 prestigious conferences, this issue also contains an interview with the Chairman of the Supervisory Board of the Bank. The interview covered such topics as the Bank's development strategy for 2012-2015, the balance between corporate and retail strategy, the development of micro and small and medium enterprises and TuranBank's role in this process, the benefits provided to businesses by virtue of the Bank's representation in the regions, and the Bank's business cooperation with international financial institutions.



20 million dollars have been allocated to DemirBank for the development of agriculture and entrepreneurship

DemirBank always gives priority to expansion and strengthening of international relations, nowadays continues its cooperation with the international financial institutions. As an indicator of it, DemirBank, in successful collaboration with the Asian Development Bank (ADB) was allocated 20 million dollars to agricultural development and support for small and medium-sized entrepreneurship by ADB.

It should be noted that, DemirBank's cooperation with ADB has begun towards to give guarantees and to finance customers' export-import operations on financing international trade with the first concluding treaty in 2010.

The bank has carried out projects that stimulate socio-economic development of regions in support of micro, small, medium and large entrepreneurship on the country with the support of ADB.

At the same time, Bank has taken an active part on development of the non-oil sector- such as industrial, agricultural, construction, trade and service sectors.

DemirBank has partnership on the lending and trade finance programs with ADB, as well as with the other international and local financial institutions, such as European Bank for Reconstruction and Development, International Finance Corporation, Netherlands Development Finance Company (FMO), Black Sea Trade and Development Bank, German-Azerbaijan Fund, German Investment Company DEG, the Islamic Corporation, The National Fund for Entrepreneurship Support and Azerbaijan Mortgage Fund.

One of Azerbaijan's first commercial banks of Azerbaijan, DemirBank started its operations in 1989. Shareholders of the Banks include large international financial institutions, such as the European Bank for Reconstruction and Development (EBRD) and Netherlands Development Finance Company (FMO). At the same time, DemirBank has B rating with "stable" outlook from Fitch Ratings international agency and also has B rating with "positive" outlook from Planet Rating agency.

Fitch affirms AccessBank's credit rating at investment grade level

Fitch Ratings has affirmed AccessBank's Long Term Issuer Default Rating (IDR) with 'BBB-' – "outlook stable" at "Investment Grade" level. The Bank's international credit rating was upgraded by Fitch at the end of 2014 from 'BB+' to 'BBB-'. AccessBank remains the local bank with the highest credit rating and the only bank rated investment grade in Azerbaijan.

"The affirmation of the Bank's investment grade rating 'BBB-' confirms the high stability and the sound business model of AccessBank which is of particular importance in today's environment where most economies in the former CIS region are experiencing challenging situations" - commented Michael Hoffman, CEO of AccessBank, on the rating affirmation.

Below is the full rating list:

Long term IDR: affirmed at 'BBB-'; outlook "Stable"

Short term IDR: affirmed at 'F3'

Viability rating: affirmed at 'bb-'

Support rating: affirmed at '2'.

Gender oriented microfinance performance

Power of Love's Microfinance Program for Women



As a result of the generosity of donors, we were able to provide business training and new loans to 305 women "entrepreneurs" over the last three years and we continue to provide business support and mentorship to all 250 women in our loans program.

Micro loans helps poor women entrepreneurs take better care of their families, pay for school expenses and fees, and take the first steps towards self-reliance.

Our program empowers women by providing business training, start-up funds for a small business, providing business monitoring via field visits, and business advice to help them run a successful business. These women, who care for HIV/AIDS patients and orphaned children, are critical to maintaining family structures in the community. However, they are themselves highly vulnerable to poverty and sickness. With the ability to generate income, they can support and empower themselves, while providing care that is essential in the community response to HIV/AIDS. Loans and

business training was provided to 22 new women in June 2014.

Impact of the Program

To date, POL has provided more than 575 loans to women caregivers of HIV positive children. Repayment rates are over 90%.

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Azerbaijan Micro-finance Association

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