

MONTHLY NEWSLETTER for March 2023 Issue# 175

Azərbaycan Mikromaliyyə Assosiasiyası



Azerbaijan Micro-finance Association

In this issue:

1. The first business associations were selected under USAID AFA Activity
2. "Development prospects of alternative financial markets in Azerbaijan"
3. "Ring the Bell for Gender Equality"
4. Event on "Women's Empowerment"
5. "SDG Investor Map" and the Investment Ecosystem research event
6. Strengthening activities of the Working Group of AMFA
7. "She is power" campaign
8. Memorandum on tree planting measures was signed
9. Counter Terrorist Financing Online Seminar
10. Participation in tree planting campaign
11. Save the Date for "Alternative Finance Forum 2023" in Thessaloniki, Greece
12. Save the Date for 25th Annual MFC Conference
13. Members' corner



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

March 2023

The first business associations were selected under the USAID AFA Activity



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) the activities for the first year have been completed and the activities plan for the second year of the project has been approved.

Within the framework of the plan to develop business and professional associations in Azerbaijan and bring them to a level of development that can effectively contribute to the country's economic growth 6 beneficiary associations were selected as part of the plan which is the main goal of the "USAID Associations of the Future" project:

1. Azerbaijan Automobile Dealers Association
2. Azerbaijan Hotel Association
3. Organic Producers and Exporters Association
4. Azerbaijan Association of Risk Professionals
5. Azerbaijan Berry Producers and Exporters Association
6. Azerbaijan Packaging Associations were selected as beneficiary associations.

The selection of Beneficiary Associations was carried out by the Program Strategic Advisory Committee (PSAC) and the Selection Committee consisting of state officials such as the Ministry of Agriculture, the Small and Medium Business Development Agency (SMB) and the National Confederation of Entrepreneurs (Employers) Organizations of the Republic of Azerbaijan (ASK).

As a next step, organizational diagnostics will be conducted in areas such as governance, member relations, advocacy and representation, member services, sustainable business structure and inclusion using the Network Capability Assessment Tool (NCAT) developed by the SEEP Network.

"Development prospects of alternative financial markets in Azerbaijan"

On March 2, 2023, the Azerbaijan Micro-finance Association (AMFA) participated at the conference on "Development prospects of alternative financial markets in Azerbaijan" organized by the Small and Medium Business Development Agency (SMBDA) and the United States Agency for International Development (USAID).

In the event held with the participation of local and international institutions in the field of finance and banking, representatives of the private sector, about 200 people in total, the financing of SMEs, alternative financial instruments and international experience in this field, and the possibilities of applying alternative financing mechanisms in Azerbaijan were discussed. Within the framework of the conference, panel discussions were organized on the topics "Islamic banking and microfinance: prospects for development in Azerbaijan", "SME support tools: guarantee, asset-based financing and leasing" and "The importance of the development of the startup ecosystem". Local and international experience and future development prospects were exchanged in the panel sessions.



"Ring the Bell for Gender Equality"

On March 07, 2023, the Executive Director of the Azerbaijan Micro-finance Association (AMFA) Jhale Hajiyeveva participated as a speaker in the "Ring the Bell for Gender Equality" event organized by the Baku Stock Exchange. The global "Ring the Bell" ceremonies aim to draw attention to the key role the private sector can play in advancing gender equality in achieving the Sustainable Development Goals and to raise awareness of the Women's Empowerment Principles.



Event on "Women's Empowerment"

On March 06, 2023, the Executive Director of the Azerbaijan Micro-finance Association (AMFA) Jhale Hajiyeveva participated in an event devoted to "Women's Empowerment" held at the Embassy of the United States of America in Azerbaijan. Women executives from various state, international and local public unions as well as businesses were participated at the event.



"SDG Investor Map" and the Investment Ecosystem research event

On March 09, 2023, a representative of the Azerbaijan Micro-finance Association (AMFA) participated in the event on the study of the "SDG Investor Map" and the Investment Ecosystem under the joint initiative of the National Coordinating Council for Sustainable Development, the Ministry of Economy and the United Nations Development Program.

During the event, there were speeches about how the implementation of global SDG obligations is an important component of the state policy in Azerbaijan, and the integration of state programs, strategies and action plans covering the social, economic, and environmental fields in the country into the goals and objectives of the SDGs.

Gulchin Salangan, Deputy Director of the UN Istanbul International Center for Private Sector Development, emphasized the role of the private sector in achieving the SDGs, and the investigation of the factors affecting the investment environment in Azerbaijan within the framework of cooperation with the National Coordinating Council for Sustainable Development.



Strengthening activities of the Working Group of AMFA

A meeting of the members of the Working Group of the Azerbaijan Micro-finance Association (AMFA) on the accessibility of financial services and the protection of consumers' rights was held with Murad Mammadov, the head of the department for the protection of the rights of financial services consumers of the Central Bank, and Vusal Huseynov, the specialist of the department. During the meeting, the work to be done in the direction of creating appropriate conditions in the offices of Non-Bank Credit Organizations for the use of the rights of consumers of financial services and benefiting from the mediation service, as well as the necessary educational work was discussed. Chairman of the Supervisory Board of the Azerbaijan Micro-finance Association J. Aliyev said that they cooperated intensively with the Central Bank on microfinance issues, participated in the preparation of the microfinance strategy, made proposals on the preparation of financial reports, as well as prepared a "White paper" on the issues of the microfinance segment, including NBCOs. He touched upon the problems in the fields tax registration of entrepreneurs, registration of family farms, self-employment activities, etc. According to him, one of the problems faced by NBCOs is the high amount of loan guarantee, and the Azerbaijan Micro-finance Association presented its proposals in this direction in the form of a "White document". J. Aliyev proposed to review the mechanism of acceptance of advance purchase and sale contracts as collateral security for small and medium farmers in agriculture. J. Aliyev also noted that the Azerbaijan Micro-finance Association has close cooperation with the Microfinance Associations of foreign countries, and by taking advantage of this cooperation, they can learn the experience of those countries, as well as the organizations that are members of the Association, on specific issues and share them with the Central Bank.



“She is power” campaign

Jhale Hajiyeve, the Executive Director of the Azerbaijan Micro-finance Association, was awarded with a letter of appreciation for her work in the field of gender equality and women's empowerment in Azerbaijan within the framework of the "She is the power" campaign organized by the Delegation of the European Union in Azerbaijan on the occasion of March 8 International Women's Day.



Memorandum on tree planting measures was signed

On March 13, 2023, on the occasion of the 100th anniversary of the national leader Heydar Aliyev, the Ministry of Ecology and Natural Resources of the Republic of Azerbaijan, the Central Bank of the Republic of Azerbaijan, the Association of Banks of Azerbaijan, the Association of Azerbaijan Insurers, the Association of Micro-finance of Azerbaijan, the Association of Stock Market Participants of Azerbaijan and Azerbaijan Fintech Association signed a Memorandum of Understanding on cooperation on tree planting events.

ticipate
ecologica

Protection of the environment and ecological balance is in the center of attention in the current era when global warming and water shortage are felt in many parts of the world. Jalal Aliyev, Chair of the Board of AMFA, who spoke at the signing ceremony, emphasized the importance of the joint participation of the Central Bank of the Republic of Azerbaijan, subjects included in the banking and financial sector and associations representing them in this process. Members of AMFA, who actively participated in the tree planting action last year, plan to actively participate in the events planned for the next 10 years and believe that this will make a significant contribution to the ecological health and sustainability of our country.



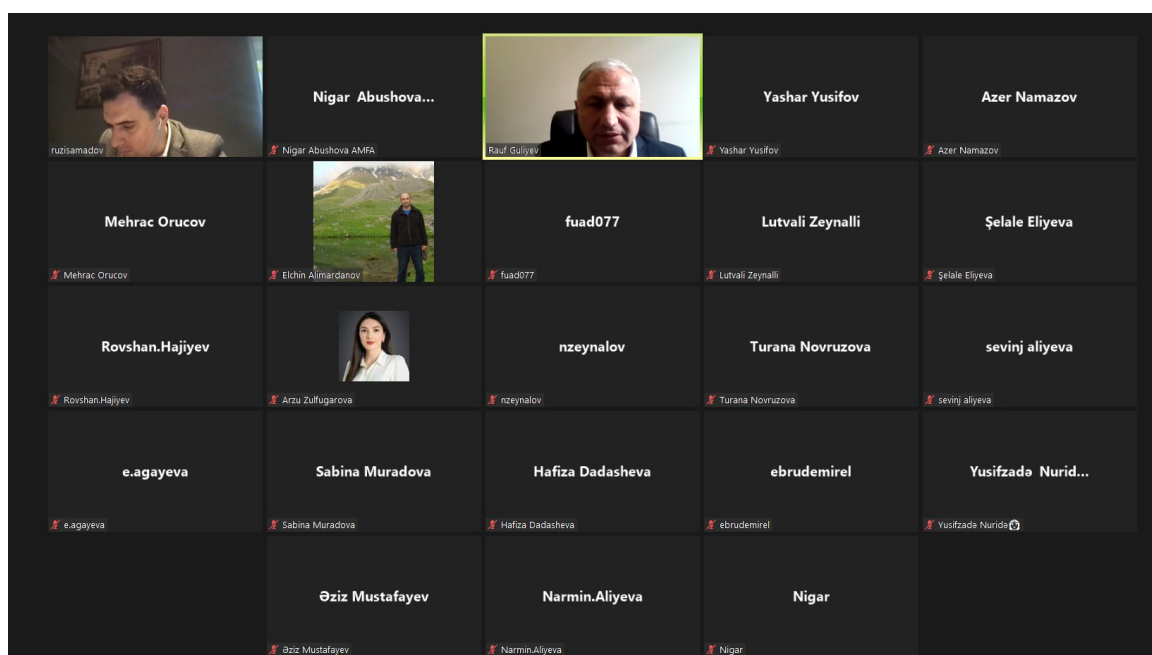
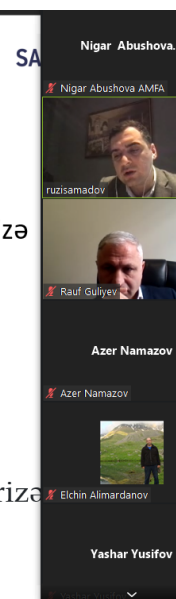
Counter Terrorist Financing Online Seminar

On March 15, 2023, the Azerbaijan Micro-finance Association (AMFA) held an online seminar on the ZOOM platform in the framework of cooperation with the "Samadov Law and Audit" company on the topic "Approval of the General List of persons who should be sanctioned within the framework of the fight against the financing of terrorism." During the seminar, detailed information was provided on the methods of regulation and control of money obtained through crime through legislation. Also, the speaker Ruzi Samadov gave detailed answers to the questions of the participants.

ticipate
ecologica

Milli Qanunvericilik

- Cinayət yolu ilə əldə edilmiş pul vəsaitlərinin və ya digər əmlakın ləqəlləşdirilməsinə və terrorçuluğun maliyyələşdirilməsinə qarşı mübarizə haqqında Azərbaycan Respublikasının Qanunu
- AR Cinayət Məcəlləsi
- AR İnzibati Xətlər Məcəlləsi
- AR Cinayət Prosesual Məcəlləsi
- Hədəfli maliyyə sanksiyaları haqqında Azərbaycan Respublikasının Qanunu
- AR NK qərarı "Terrorçuluğun maliyyələşdirilməsinə qarşı mübarizə çərçivəsində *barəsində sanksiya tətbiq edilməli olan şəxslərin* Ümumi Siyahısının təsdiq olunması Qaydası"



Participation in tree planting campaign

On March 15, 2023, the Azerbaijan Micro-finance Association and its members took part in the tree planting action within the framework of the Memorandum of Understanding on cooperation on tree planting events signed on the occasion of the 100th anniversary of the national leader Heydar Aliyev. Planting a total of 1,000,000 (one million) trees, with 100,000 (one hundred thousand) trees per year for 10 years starting from 2023, is on the list of next measures. We express our gratitude to our members who actively participated in the tree planting campaign.



Save the Date for “Alternative Finance Forum 2023 in Thessaloniki, Greece”



AFF2023 is a unique chance to reconnect face-to-face with leaders of the alternative finance community forging innovations in delivering efficient financial services and solving the pressing social and environmental challenges. With live presentations of innovative fintech and social finance solutions, fresh ideas from influencers, and networking opportunities, AFF2023 is a place to **learn, reflect** and find your **path forward**.

This **two-day** event is organized under the auspices of the **European Investment Bank Institute** (EIB Institute) and **EIB Group** (EIB) will continue during **April 26th-27th** in **Thessaloniki, Greece**. Over 30 innovators and thought leaders from the fintech and social capital sectors will share their ideas and innovative solutions, leveraging new technologies and design principles to develop sustainable financial services through user experience-based design and novel business models.

Joining the Alternative Finance Forum 2023 is entirely **free of charge**, but seating is limited, so remember to ensure your registration [here](https://aff2023.eu/).

Among keynote and panel speakers are the following companies:

Shiva Dustdar, Director, Head of the EIB Institute,

Yannis Tsakiris, Deputy Minister for Development & Investments, Hellenic Republic,

- Karol Leszczyński, Product Development Manager for Factoring, Comarch SA
- Katalin Kauzli, Co-Founder, Partnerhub Zrt
- Dimitris Litsikakis, CEO, snappi
- Yaroslav Dubov, CEO & Founder, Ninja Lender
- Pawel Laskarzewski, CEO, Co-Founder, Fulcrum
- Benedetto Biondi, CEO, Folks Finance
- George Platanas, Country Director Greece, Seedblink
- Eleni Vlami, Head of Growth, Pleo, Womenoffintech Member
- Alin Latu, Country Manager Romania, iBanFirst
- Christopher Grätz, Co-Founder & CEO, Invesdor

<https://aff2023.eu/>

Save the Date for 25th Annual MFC Conference

Celebrating its Silver Jubilee this year, the Polish Microfinance Center jointly with Azerbaijan Micro-finance Association invites you to the conference to be held in **Budva, Montenegro on May 24-25, 2023** with the slogan "**Thriving Together**".

The agenda of the 25th anniversary event will give you ample time and space to forge new partnerships that will help you Grow your business through lively discussions.

For registration: <https://secure.guarant.cz/mfc2023/>



The auction for the placement of bonds of "Finca Azerbaijan" has been concluded



Auction for the placement of 3,000,000 manat interest-bearing, unsecured undocumented bonds of "Finca Azerbaijan" QBKT LLC with a maturity of 24 months, nominal value of 100 manat, annual interest rate of 12.5%, state registration number AZ2005019206 at the Baku Stock Exchange concluded.

Member's
Corner



"PASHA Bank" has offered SME customers the opportunity to make transfers with "Visa B2B Connect" at affordable rates



"PASHA Bank" successfully continues the implementation of projects that will contribute to the development of the business environment in the country. Thus, the Bank has created an opportunity for SME customers to connect to the "Visa B2B Connect" payment platform for making international money transfers.

"Visa B2B Connect" platform, which makes international transfers easier and more convenient, and at the same time more cost-effective, allows monitoring and management of the current status of transactions in real time for both the sender and receiver. Payments can be made in USD, EUR and GBP currencies. One of the main features of the new platform is the fast and completely secure operation.

Member's
Corner



Professional Development

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

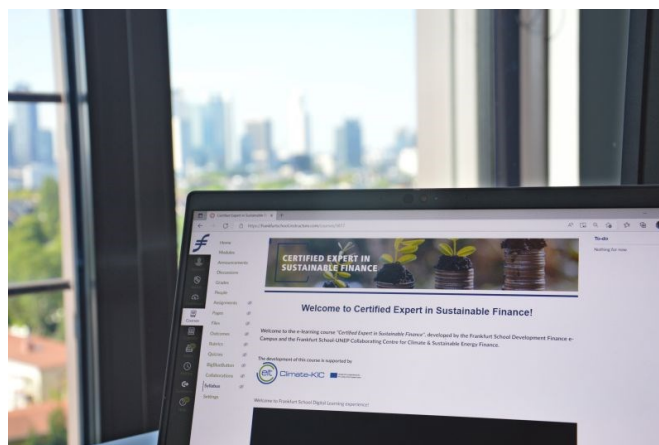


We are delighted to announce that AMFA have renewed its partnership agreement with Frankfurt School that will allow AMFA members to obtain more advantages while exploring international education opportunities!

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

To obtain your promotion please contact with 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
Microfinance	3	EN, FR, ES	900 EUR	700 EUR
Islamic Microfinance	3	EN	900 EUR	700 EUR
Agricultural Finance	3	EN, FR, TR	900 EUR	700 EUR
SME Finance	6	EN, RU, FR	1,550 EUR	1,350 EUR
Digital Finance	6	EN, FR	1,550 EUR	1,350 EUR
Financial Inclusion Policy	6	EN	1,550 EUR	1,350 EUR
Microinsurance	6	EN	1,550 EUR	1,350 EUR
ESG & Impact Investing	6	EN	1,550 EUR	1,350 EUR

Green Finance*	ECTS	Language	Regular fee	Early Bird fee
Climate & Renewable Energy Finance	6	EN	1,550 EUR	1,350 EUR
Climate Adaptation Finance	6	EN	1,550 EUR	1,350 EUR
Sustainable Finance	6	EN, DE	1,550 EUR	1,350 EUR
Agricultural Finance	3	EN, FR, TR	900 EUR	700 EUR
Financing NDCs	3	EN, FR	900 EUR	700 EUR
ESG & Impact Investing	6	EN	1,550 EUR	1,350 EUR

Risk Analysis	ECTS	Language	Regular fee	Early Bird fee
Risk Management	6	EN, ES, RU, FR	1,550 EUR	1,350 EUR
Financial & Managerial Accounting	6	EN	1,550 EUR	1,350 EUR
NPL Management	6	EN	1,550 EUR	1,350 EUR
Risk Management, Corporate Governance & Compliance	6	EN	1,550 EUR	1,350 EUR

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

Azərbaycan Mikromaliyyə Assosiasiyası



Azerbaijan Micro-finance Association



www.amfa.az



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



[@AMFAAzerbaijan](https://twitter.com/AMFAAzerbaijan)



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



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



+994 12 437 16 45



Caspian Plaza 1, Floor 5, 44 Jafar Jabbarli Street,
AZ1065 Baku, Azerbaijan