



MONTHLY NEWSLETTER

98th edition

10 September, 2015

HURRY UP!!!

Seats are limited

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Save the date!



AMFA 4th Investors Fair

“On the Pathway to the Responsible Micro-finance”

Baku, Azerbaijan

October 9, 2015

Gold Partners



Silver Partners



Media Partner



CONFIRMED INVESTORS AND SERVICE PROVIDERS/CE COMPANIES

<p>Symbiotics Finance in motion Blue Orchard Oikocredit Asian Development Bank Islamic Development Bank CGAP Triple Jump</p>	<p>PASHABank IFC GRAMEEN CREDIT AGRICOLE Software Group MicroFinanzaRating Rozas Development Advisory LLC Smart Campaign/ACCION</p>
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For queries please, contact Mrs. Zinet Sadigova
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Phone: 994 12437 16 45 Fax: 994 1223 39 Mobile: 05040 79

Please, take a moment to forward this email to any interested colleagues or contacts

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.

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AccessBank, being one of the leading banks of Azerbaijan, has been operating since 2002. The Bank created by Black Sea Trade and Development Bank, the European Bank for Reconstruction and Development, International Finance Corporation, KfW, German consulting company LFS Financial Systems GmbH and AccessHolding has 100% foreign capital and its registered capital is 85 million AZN.

The mission of AccessBank is to provide financial services to micro, small and middle-sized business institutions in Azerbaijan, who come across the obstacles on the way of development, because of the limitations of certain financial services. The Bank establishes an extensive and comprehensive financial system, providing the financial services to micro and small business institutions, including family farms, which are considered an integral part of this business. Efficiency of the AccessBank services, the quality of customer service, transparency of operations and reports meet the highest banking standards.

The fully developed AccessBank also supports social development of Azerbaijan. Since its start, the main corporate element of the Bank is compliance with the principles of ethical canons and banking responsibility. The social and corporate responsibility covers all the aspects of banking, from the workforce, to relationships established with clients, including the relation to the communities and authorities, shareholders and supporters of re-financing. AccessBank always implements the projects aimed at resolving the problems of persons with disabilities. Since 2008 the Bank has carried out more than 100 projects, with respect to persons with disabilities, children deprived of parental care and the elderly living alone. Additionally, AccessBank has implemented successful projects in the field of sport, education, culture and art. Since 2010, the Bank is the official sponsor of the Azerbaijan national football team, women's football team, the national futsal team, the Azerbaijan beach football team and youth football national teams.

More detailed information about AccessBank can be obtained on the official website www.accessbank.az or the Facebook page.



From the day of its establishment in 1994 until today OJSC Bank of Baku has continuously pursued several fundamental directions. Bank supports retail business, small and medium entrepreneurship, large corporate business and strives to improve customer service quality. The Bank has Head Office, Operational Center and 24 branches operating throughout the country. Over 700 000 customers have used the Bank's services and this number is growing. Currently the Bank holds leading positions in consumer lending and plastic card markets. Bank of Baku is the author of Bolkart – an installed payments credit card which highly popular in Azerbaijan. Today hundreds of thousands of Azerbaijan citizens are using Bolkart. In order to deliver convenience to large number of customers the Bank has installed hundreds of payment terminals throughout the country. Thousands of customers use Bank of Baku's payment terminals to repay consumer loans, top up their deposit accounts, pay mobile phone, insurance and other payments. Last year Bank of Baku established "Dostlar Klubu" (Friends Club) for its loyal long term customers. In short span of time hundreds of thousands of customers joined the club and started using various advantages when borrowing from the bank. In order to provide benefits and discounts to depositors using bank products, Bank of Baku has established "Əmanət Klubu" (Depositors Club). Bank of Baku supports development of non-cash payments in the country and this is one of top priority areas for the Bank. Majority of Bank's credit cards consist of Bolkart, "Dostlar Klubu" cards issued to loyal customers, Visa and MasterCard credit cards, MyBrands and Ideal co-brand credit cards – which are currently highly popular among the citizens.

In 2013 and 2014 Bank of Baku was assigned the 1st rating by the Central Bank for non-cash payments and selected as the leading bank. In addition, in 2013 and in 2014 the Bank was assigned 3rd rating and 2nd rating, respectively, by the Central Bank as the leading bank in Electronic Banking Services category.



It is already 14 years that “KredAqro” Non Bank Credit Organization takes action to give financial support to small and medium enterprises especially entrepreneurs engaged in agricultural sector and also meet the material needs of individuals in Azerbaijan.

During period of activity in order to increase its financial resources Organization was collaborated with internationally known companies such as “Blue Orchard”, “Developing World Markets” (DWM), “International Finance Corporation” (IFC), “Incofin”, “KfW”, “MicroVest”, “Symbiotics”, Oikocredit, “Triple Jump”, “ResponsAbility”, “Microfinance Enhancement Facility” and etc. and gain their confidence. Moreover “KredAqro” was the first non bank credit organization in Azerbaijan to receive a loan from the “European Bank for Reconstruction and Development”.

In 2008 year Organization was awarded for the “Contribution to the development of Agriculture” and in 2012 year in nomination “Company of the Year” with “UGUR” National Award; in 2009 year “Transparency Certificate” conducted by the Microfinance Information Exchange Center; in 2013 year “World Quality Commitment AWARD” in category “Gold” in conference organized by “Business Initiative Directions” (BID) company that took place in Paris and “Platinum” category of the same award in 2014 year.

In 2012 year “KredAqro” was signed agreement with “KfW” and “Sparkassenstiftung für Internationale Kooperation” (Savings Banks Foundation for International Cooperation - SBFIC) regarding the establishment of a Training Centre under the “Program of crediting the agrarian field in Azerbaijan” and this was influenced deeply to increase professionalism of staff and also widen activity in agricultural sector.

Giving financial support in 2013 and 2014 year to “Ipek Yolu” International Music Festival organized in order to develop communications between nations and better cultural life of the society beginnning from 2010 year “KredAqro” joined to the sponsors of the festival.



FINCA Azerbaijan is the leading microfinance institution in Azerbaijan, serving small and micro businesses across the country with providing various loan products, including for agriculture. It currently has more than 141,000 borrowers and an outstanding loan portfolio of USD 170 million. Since it opened doors in 1998, FINCA Azerbaijan has provided more than one million loans.

FINCA Azerbaijan as a Non-Bank Credit Organization in the microfinance sector of Azerbaijan expands its branch network in the Country and the number of branches has reached 67 offices, that have been designed in a modern and convenient style to offer better service for customers. The organization expanded access to working capital loans for thousands of new and existing clients in the microfinance sector in Azerbaijan, where micro, small and medium-sized business is essential to developing the country's non-oil economy.

FINCA Azerbaijan expands its cooperation with international partners and improves its strategy to address currency financing needs of clients by new long-term loan credit lines from international financial institutions. On May 2015, PROPARCO became FINCA's newest financial partner, providing a local currency credit line in amount of EUR 11.5 million to FINCA Azerbaijan for on-lending to small business owners so they can increase income and create jobs.

FINCA Azerbaijan remains committed to Corporate Social Responsibility and supports many educational, sport and a range of social programs to contribute to society. The organization joined programs such as “Convert your knowledge into capital”, “Student Scholarship Program”, a tree planting campaigns, Financial Literacy program and as well as many other charity fundraising events.



Business loans, retail loans and lombard loans

The proposed terms and conditions:

Period: from 3 to 60 months

Monthly interest rate: Beginning from 1.5%

Amount: from 500 AZN to 200000 AZN

Acquisition: maximum 1 day after application

Guarantee: Guarantor/Business equipment/Personal belongings/Balance of trade of goods/Gold and jewellery/Real estate

Payment form: In accordance with the payment schedule, every month with equal parts

Payment channels: In branches of Brand Credit NBCO LLC/ via MilliOn terminals

(Customers are able to make credit orders via MilliOn)

AAIR: Beginning from 27.1%

Baku office

Address: Baku city, Azadlıq avenue 144

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(+99412) 409 21 63

Fax: (+99412) 562 80 14

Barda branch

Address: Barda city, Koroğlu street 35A

Tel: (+994 20 20) 5 05 21

(+994 20 20) 5 05 81



Azmicroinvest NBCO LLC was established in April in 2014 and in June of the same year by receiving the limited banking license from the Central Bank of the Republic of Azerbaijan it started its microfinance operations.

Azmicroinvest operates as a microfinance organization in order to enhance social welfare of low income families which in turn gives financial support to the development of micro-businesses. In order to improve these micro-businesses and social welfare of these families, since its foundation 350 families have been disbursed microcredits amounting 1.1 Million AZN and significant development has been achieved in these businesses. The loans are mainly distributed with individual or group guarantees, with the amounts of 2000-3000 AZN, with interest rates varying from 18-24 % and with maturities of 6-36 months. All loans are paid back on time because of appropriate usage. The average loan amount is close to 3000 AZN. The loan portfolio by July 1st comes to approximately 1,150,000 AZN. The organization's financial base is formed by shareholder's equity, funds attracted from a number of local financial institutions and financial revenues of the company.

Azmicroinvest's operations advance in accordance with its social and financial targets successfully. In addition to expanding its microfinance operations in the future, Azmicroinvest will also develop new credit products and provide financial support to the low income families that are heavily populated in rural areas in order to improve their businesses. The company plans to attract new funds from local and international financial institutions and expand its microfinance services.

Microfinance Leader FINCA Azerbaijan Receives Smart Certification for Client Protection

FINCA Azerbaijan announced it has received Client Protection Certification by the Smart Campaign. This global initiative certifies the adoption of high ethical standards in the treatment of clients in the microfinance industry. FINCA Azerbaijan joins FINCA Kyrgyzstan and an exclusive group of 41 certified financial institutions worldwide.

FINCA Azerbaijan received the certification in recognition of FINCA's commitment to the best interests of clients, which includes institutionalizing the Smart Campaign's seven Client Protection Principles. These principles include: appropriate product design and delivery, prevention of over-indebtedness, transparency, responsible pricing, fair and respectful treatment of clients, privacy of client data, and mechanisms for complaint resolution. MicroFinanza Rating, a Smart Campaign licensed independent rater, conducted the certification.



Gender oriented microfinance performance G20 launches W20 to empower women



The world's 20 leading economies have launched a new grouping aimed at boosting the role of women in global economic growth

The W20, a grouping of female leaders was launched on Sunday in the Turkish capital Ankara, where Finance Ministers and central bank governors from the Group of 20 were meeting for talks on the global economy. The group aims to work toward empowering women and ensuring their participation in economic growth. *W20's new president Gulden Turkkan said it would work as an outreach group and seek to promote gender inclusiveness in economic growth*

Turkish Prime Minister Ahmet Davutoglu said women's participation was paramount to economic growth and said one of the best indica-

tors for the prosperity of a country was the smile on the face of its women.

Mr. Davutoglu said: "If the women are smiling... you can be sure that their country is happy." The Turkish Prime Minister said that history would remember this initiative to launch W20 as an important event and it would be said one day that there would be no economic growth without participation by the women.

"Like we are shoulder to shoulder at home, similar should be the case for economy," he said while calling for gender inclusiveness in all spheres of life.

"If women are decision makers in families, why this can not be the case outside the homes also," he said.

W20's newly appointed president Gulden Turkkan said it would work as an outreach group and seek to promote gender inclusiveness in economic growth process by empowering women.

She asked all G20 countries to nominate their members.

The launch event was also addressed by IMF chief Christine Lagarde, Organisation for Economic Cooperation and Development secretary-general Angel Gurría, deputy executive director of U.N. Women Lakshmi Puri, International Trade Centre's executive director Arancha Gonzz, and and executive director of Azerbaijan Micro-finance Association (AMFA) Jhale Hajiyeva among others.



PROFFESIONAL DEVELOPMENT

AMFA TRAINING CALENDAR

in the frame “Building female professionals and promoting women entrepreneurship development in rural regions of Azerbaijan” project funded by European Union

Training on Start and Improve your business:

(For female borrowers)

September, 2015– Zagatala

Any organizations and representatives who are willing to participate in the mentioned trainings, please contact with Sevinj Rustamova, AMFA Project Manager, via srustamova@mail.ru

Loan Officer Training

October, 2015– Ganja, Shaki

November, 2015– Lankaran, Baku

2015 MFC Annual Microfinance Conference: “Employment, Youth and Investment: What can Microfinance do?”

4-6 November 2015, Prague

Creditinfo Global Forum,

16-18 September 2015, Istanbul, Turkey

PAYTHINK
SEPTEMBER 28-30 | LAS VEGAS



SMALL BUSINESS CONFERENCE

16-18 November 2015, Nashville, Tennessee

CONTACT US:



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Azerbaijan Micro-finance Association



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