



7th European Microfinance Award

Microfinance and Access to Education

Explanatory Note

The 7th European Microfinance Award “Microfinance and access to education” is intended to recognise the role of microfinance in enabling access to education for children and/or skill-training for youth and adults to enhance their employment and self-employment opportunities.

The prize of €100,000 will be presented on 17th November 2016 during the European Microfinance Week in Luxembourg.

Organised by:



THE GOVERNMENT
OF THE GRAND DUCHY OF LUXEMBOURG
Ministry of Foreign and European Affairs

Directorate for Development Cooperation
and Humanitarian Affairs



EUROPEAN
MICROFINANCE
PLATFORM

NETWORKING WITH THE SOUTH



InFiNe

Inclusive Finance Network
Luxembourg

European Microfinance Award

The European Microfinance Award was launched in October 2005 by the Luxembourg Ministry of Foreign and European Affairs – Directorate for Development Cooperation and Humanitarian Affairs, to support innovative thinking in the microfinance sector. Awarded for the first time in 2006, it is jointly organised by the Luxembourg Ministry of Foreign and European Affairs, the European Microfinance Platform (e-MFP) and the Inclusive Finance Network Luxembourg (InFiNe.lu).

Previous editions were devoted to the following subjects:

2015, Microfinance in Post-disaster, Post-conflict Areas & Fragile States

To recognise institutions that operate in exceptionally difficult environments and circumstances, helping increase the resilience of the affected communities.

Winner: Crédit Rural de Guinée S.A (Guinea), for its innovative response to the Ebola outbreak in Guinea

2014, Microfinance and the Environment

Integrating environmental governance into the DNA of the microfinance institutions and promoting initiatives to improve environmental sustainability.

Winner: Kompanion (Kyrgyzstan), for its Pasture Land Management Training Initiative

2012, Microfinance for Food Security

Microfinance initiatives contributing to improve food production and distribution conditions in developing countries.

Winner: ASKI (The Philippines), for serving smallholder farmers and fostering effective market linkages

2010, Value Chain Finance

Outstanding microfinance initiatives in productive value chain schemes

Winner: Harbu (Ethiopia), for an initiative financing a soybean value chain

2008, Socially Responsible Microfinance

Microfinance innovative initiatives to promote social performance

Winner: Buusaa Gonofaa (Ethiopia), for the development of its client assessment system

2006, Innovation for Outreach

Microfinance breakthrough initiatives deepening or broadening rural outreach

Winner: The Zakoura Foundation (Morocco), for its programme on rural tourism.

7th European Microfinance Award

Microfinance and access to education

Finding ways to deliver and promote access to education and ensuring that youth and adult education is relevant to labour market needs is one of the great challenges of our times. This must be accomplished in countries where governments face severe budget constraints and many, if not most, parents are too poor to cover the costs of their children's education, with children and youth often ending up working and missing out on education.

Major progress has been made towards increasing access to education at all levels. Enrolment in primary education in developing countries has reached 91 per cent, yet bolder efforts are needed for achieving universal education goals. At present, nearly 57.8 million primary school-age children and 62.9 million lower secondary-age children remain out of school¹.

Education is by far the largest determinant of future economic status and self-reliance and one of its benefits is the lower risk of unemployment. However, young people worldwide are three times more likely than their parents to be out of work, with an estimated 75 million young people currently unemployed². This number potentially triples if estimates of underemployment are included. Paradoxically however, employers are often unable to find enough skilled entry-level workers, highlighting a critical skills mismatch. Enhancing skill development programs that are relevant to labour market needs is thus critically important.

Governments have struggled to develop effective responses and often are unable to keep up with population trends. This, coupled with insufficient public funding to education, have generated a practical need for private financial resources to support education access.

The cost of education is thus one of the major barriers to a quality education that students, parents, and providers face at all levels of education. Therefore, financial innovations could contribute to reducing the number of out of school children by balancing the quantity and quality of education provided by state and non-state providers (supply side) with the demand for education from students and their parents (demand side).

On the supply side, improving the financial capacity of the education system is one of the best options to address the lack of schools, teachers and equipment, as well as ineffective teaching practices that lead to poor school performance. Microfinance institutions (MFIs) have been active in providing financial resources for the creation of new schools, the expansion of existing ones, and the improvement of education quality.

On the demand side, barriers to school entry disproportionately impact the poorest children and youth, increasing their probability of never entering the education system or dropping out before completion. Parents in poor communities often cite household economic hardship as well as direct and indirect costs of education as the main reasons for non-attendance at school.

MFIs have shown that they can successfully adapt the traditional microfinance model to provide financial services in the form of credit, savings, insurance, remittances and training, which help expand education access by enabling students to fund their studies and parents to afford their children's educational expenditures.

¹ *Fixing the Broken Promise of Education for All*, UNESCO Institute for Statistics, 2015.

² *Education to employment: Designing a system that works*, McKinsey Center for Government, 2013.

The Award

The objective of the Award is to highlight opportunities for microfinance to improve access and quality of education and to recognize microfinance institutions that respond to the educational challenges in their countries by facilitating families and schools to provide access to quality education for children and skills training for youth and adults.

The Award focuses on initiatives that enhance access to education by serving the needs of both students and schools. These can include financial products and non-financial services that have a tangible impact on children's school education or on programmes aimed at creating employment opportunities for young people and adults.

Applicants should demonstrate institutional commitment to achieving education objectives with education programmes that are embedded in the overall institutional strategy and operations. The MFI commitment will be assessed against the human resources allocated to the initiatives and their suitability to deliver, as well as the systems put in place to monitor client satisfaction and education outcomes. The Award will also assess the effectiveness and quality of the specific programs in terms of quality of design and delivery, scale and outreach, results for the end-beneficiaries (outcome) and sustainability of the operations. Working partnerships with relevant actors to enhance institutional capacity and improve impact on students will be valued.

The initiatives presented for the Award should support the development of the education sector either through formal education system or education-to-employment programmes as described below:

- **Formal education system**: the formal school system can be private or public and generally includes pre-primary, primary, secondary and tertiary education. Tertiary education may include higher education (graduate and postgraduate) and vocational education provided by recognised vocational schools.

Targeted initiatives should be designed to improve quality and access to the formal school system, so that the number of out of school children can be reduced and young people are equipped with the right skills to become active players of socio-economic development.

- **Education-to-employment**: is defined as the provision of any education service targeting youth and adults with a view to fostering employment. It usually occurs at the last stage of the education career/curriculum of a young student. After attending the programme, successful beneficiaries of the initiatives should be well-positioned to gain employment or self-employment suited to their newly-acquired skills.

For the purpose of the Award, we consider included in "education-to-employment" any training course which can be provided, externally from the formal school system, to young people or unemployed adults. Here we refer to financial institutions directly delivering or facilitating (through partnerships with affiliated/external institutions) training initiatives leading to employment or self-employment (creation of a new businesses), such as vocational or entrepreneurship education. These programmes generally involve vocational or skills training courses. Vocational education is defined as technical education that prepares people for a specific trade, craft or profession. Training courses can take many different forms and be provided by different stakeholders, including vocational schools, training centres, industry associations, local and national governments and other private companies.

Examples of microfinance and education programmes

According to an article from the Economist “*finding new ways to fund poor students in emerging markets has become a hotbed of innovation*”³. In the last decade, several actors have launched initiatives to raise funds for students in developing countries. The innovations are not limited to lending⁴. The provision of student financing in favour of the base of the income pyramid⁵ can be facilitated by crowdfunding, peer-to-peer online lending, investment vehicles and risk mitigation strategies with the participation of governments or development finance institutions.

Microfinance institutions are playing an important role in this emerging sector, becoming increasingly involved in education financing. A few examples of some of their education products and services are presented below.

Education Finance Products - Demand Side

- **Education loans for students and their families:** designed to finance school tuition for students whose families often have low income. Credit to finance education can cover tuition fees, transportation fees, exam-related preparation expenses, school material (stationary, uniforms, books, etc.). Funds can be used for partial or complete payment of school expenses and to pay services provided by formal public or private schooling, community colleges and vocational training.
- **Education savings products:** Designed to meet large lump-sum household expenses related to school fees, uniforms, material, books, etc. These products can target either children and youth directly, or parents who wish to save for their children for future education.
 - Term deposit for education with different maturities enabling students and their families to set aside funds for educational purposes (such as tuition fees or non-fees education costs).
 - Commitment savings (savings plans) to finance future education costs by depositing fixed amounts on a regular basis, to ensure that required funds will be available to pay school fees and other expenses when those are due.
 - Flexible savings accounts targeted for education for those families with irregular cashflows who cannot meet the requirements of a fixed savings plan.
- **Micro-insurance products:** these can be linked to education saving plans or loan products to cover school fees for children in specific circumstances, such as the death or disability of a parent. These are generally offered through partnerships with insurance companies.
- **Remittances for education:** remittance programmes that encourage family members working in distant regions or countries to target remittances for educational purposes back home or for families to send funds to students studying away from home. These can also include government subsidies or be linked to education loans from an MFI.

³ *Making the grade*, The Economist (<http://www.economist.com/node/16996791>)

⁴ Investors make an equity-like investment, which pays a set percentage of whatever the student earns in a predefined number of years of employment after graduating. When the student does well, so do the investors. When the student fails, the investors bear the risk.

⁵ In particular at higher education level

Education Finance Products - Supply Side

Education Provider Loans (EPL): these products address different challenges, such as school overcrowding, low-quality educational material, poor physical infrastructure, and other challenges that limit both school access and student educational attainment, including school drop-out.

EPL include credits to low-cost private schools, vocational colleges & institutes, coaching and training centres, whose financing has important implications for access-to-education indicators and for increasing enrolment and providing quality learning and teaching environment for pupils. Funds often allow expansion in marginalized areas (such as rural areas) reaching poor communities with limited access to education.

EPL are aimed at private education providers and can consist of infrastructure loans or cash-based loans. These can be aimed at financing any ordinary or extraordinary expenses related to school venues, boarding facilities, other infrastructures or school transport.

EPL may also be coupled with teachers' and school owners' training and curriculum development support (see the section on non-financial services below). Non-financial and capacity building services can be provided in partnership with external institutions or affiliated entities or can be directly provided by appropriately trained MFI staff.

Non-Financial Services (coupled with financial services) – Demand side

This category includes examples of MFIs involved in the provision of education to employment services, including vocational training or capacity development services for young people and unemployed adults. The target beneficiaries can be young students, students graduating from university or vocational schools or adults who need entrepreneurial or technical training in order to find a job or start their own business. After completion of the training, the trainees are linked with employers for an internship/apprenticeship. After completing the program, trainees can be linked with employers or receive start-up loans from the MFI in order to launch their own business.

The education provider is in most cases a vocational school, or a training and coaching centre external to the MFI that works in partnership with it. In some cases the training/capacity building is delivered either directly by the MFI or by an affiliated institution (ex: part of the MFI's holding company).

Non-Financial Services (coupled with financial services) – Supply side

Education provider loans (EPL) may be coupled with the provision of non-financial services that improve outcomes for the students. Services delivered by low-cost private schools sector can be enhanced via capacity building services aimed at increasing scale, depth, and quality of their educational activities.

These capacity building services can include teacher training, education and financial management training for school owners/entrepreneurs, curriculum development support, enhancing school safety standards, etc.

Eligibility criteria

- Eligible institutions are financial institutions in the financial inclusion sector with activities that enable access to education for children and/or skill-training for youth and adults to enhance their employment and self-employment opportunities.
- Various types of institutions are eligible including NGOs, cooperatives, commercial banks, local development banks, leasing firms, insurance companies, and other institutions that directly serve retail clients.
- The following programs will not be considered for the Award:
 - Financial education training
 - General business development training⁶ for existing enterprises. Business development training can be considered for the Award only when provided in conjunction with vocational or skills training to improve self-employment / start-up prospects for graduating youth and adults.
 - Planned projects that have not yet been implemented and are not able to show evidence of client demand and utilization.
- The education programme must be active and ongoing at the time of the application.
- Eligible institutions must be able to provide audited financial statements
- Eligible institutions have to be based in a Least Developed Country, Low Income Country, Lower Middle Income Country or an Upper Middle Income Country as defined by the Development Assistance Committee (DAC) for ODA Recipients. A list of Eligible Countries of ODA Recipients as defined by the DAC can be found at:

<http://www.oecd.org/dac/stats/documentupload/DAC%20List%20of%20ODA%20Recipients%202014%20final.pdf>

e-MFP MEMBER SUPPORT

Every applicant must be supported in written by an e-MFP member, e.g. by providing a short message or a letter addressed to the e-MFP Secretariat. A list of e-MFP members can be found at: <http://www.e-mfp.eu/about-us>

If an applicant does not have a relationship with an existing e-MFP member, they are welcome to contact the e-MFP Secretariat (EMAward@e-mfp.eu) to be connected with a potential supporter.

⁶ Training for business knowledge enhancement such as how to increase sales and market products, business planning, business and financial management, etc.

Award timeline and application process

When	What	Responsible
1st June 2016, 23:59 pm CET	Deadline for applications	Applicants
June – July 2016	Preselection Phase	Pre-selection Committee
2 nd half September 2016	Selection of 7 to 10 semi-finalists and the 3 finalists among the semifinalists	Selection Committee
17 th November 2016	Selection of winner followed by announcement at the Award Ceremony	High Jury

The Award is launched in three languages: English, French, and Spanish. The application process is on-line. In order to apply, please go to the following website: <http://portal.european-microfinance-award.com/>

During the pre-selection and selection phases, the applicants might be contacted and asked to supply additional information on a case by case basis if deemed necessary.

The judges' decision is final and not subject to appeal. Neither the judges nor the Organisers will enter into any correspondence relating to the decision.

The Organisers regret that information relating to the on-going evaluation of applications will not be released. The three finalists will be announced in the second half of September and the winner will be announced at the Award Ceremony.

The three finalists will be invited to attend the Award ceremony on 17th November 2016, in Luxembourg, which will take place during the European Microfinance Week (EMW), 16th to 18th November 2016. The three finalists agree to ensure the presence of a representative from Senior Management from their organisation at the Award ceremony.

Award Selection Process

Pre-selection phase

In order to be pre-selected and considered for the Award selection phase, applicants must:

- demonstrate a sufficient level of institutional commitment to achieving education objectives, as well as an adequate quality and effectiveness of their educational programme (Component 2 of the Application Form).
- demonstrate sufficient financial and social performance (Component 3 of the Application Form);

The transparency and quality of the application will also be assessed during the pre-selection phase.

Selection phase

Applicants that meet the eligibility criteria (“Eligibility Criteria” section above) and pass the preselection phase will be evaluated on the basis of their education initiatives, taking into account the following sections of the Application Form:

- 2A. Education context
- 2B. Commitment towards education
- 2C. Education programme

These sections shall be evaluated on the basis of the criteria listed in the “General Assessment Grid” below. Only components 2B and 2C will be explicitly evaluated, however, section 2A will provide the basis against which sections 2B and 2C will be assessed.

General Assessment Grid

An overview of the indicative weightings for each of the components is included below. However, decisions will be based on a holistic review of each application.

Component 2	Weight
2A. Education Context	na
2B. Education Commitment	20%
2B1. Education commitment and strategy	10%
2B2. Operations Level – Internal Systems	10%
2C. Education Program	80%
2C1. Description of the programme	25%
2C2. Scale and outreach	25%
2C3. Outcome	20%
2C4. Sustainability	10%
Total Evaluation	100%

The final evaluation will take into account an overall assessment of the application based on its quality, transparency and innovation of the education programme. The score will be calculated as follows:

$$\text{Final evaluation} = (\text{Total Component 2}) * 90\% + (\text{Overall assessment}) * 10\%$$

Component 3	Weight
3A. Financial performance	50%
3B. Social performance	50%
Total	100%

Please note that Component 3 will only be evaluated as part of the Preselection Phase, that’s why it is not considered in the final evaluation score above.

Award benefits

The winner of the Award will receive:

- €100,000 (one hundred thousand Euro)
- An Award Certificate
- Promotion of their organisation and initiative by the organisers of the Award.

The two finalists will receive:

- A Certificate of Achievement
- Promotion of their organisation and initiative by the organisers of the Award.

The winner, finalists and semifinalists will be featured in an e-MFP publication on “Microfinance and access to education”. They will be asked for their consent to include non-confidential information from their applications in this publication.

All eligible applicants will receive a Certificate of Participation.

Winner follow up report

The Award winner will be requested to provide a follow up report by the 31st of January 2018 describing how the Award funds were used.

The instructions on how to prepare this report will be provided to the winner by the end of 2016.

Application Form

The Application Form consists of three components:

- **Component 1 Institutional overview**
- **Component 2 Education initiative**
- **Component 3 Financial and social performance**

Please be specific and concise, using quantifiable evidence to support your answers whenever possible. Please note that verification of any information submitted as part of the application process may be requested, therefore please include verifiable quantitative data wherever possible.

GENERAL INFORMATION

Please provide the following information before filling out Component 1, 2 and 3

Please select the language you are submitting your application in. Note this will be the language used for further communication on the Award with you:

- English
 Español
 Français

Contact Information

Contact information in this section will be used only in relation to the European Microfinance Award. Please indicate the primary point of contact for the purpose of your application to the European Microfinance Award.

Institution	<input type="text"/>
Name	<input type="text"/>
Surname	<input type="text"/>
Title/position	<input type="text"/>
e-mail	<input type="text"/>
Phone number	<input type="text"/>

e-MFP member supporting the application

Please include name and contact details of the primary contact person.

Institution	<input type="text"/>
Name	<input type="text"/>

Title/position	<input type="text"/>
e-mail	<input type="text"/>
Phone number	<input type="text"/>

Additional references

Provide names and contacts of at least two people (outside the applying organisation and outside the e-MFP member supporting the application) to provide references about your organization and initiative.

Reference 1

Institution	<input type="text"/>
Name	<input type="text"/>
Title/position	<input type="text"/>
e-mail	<input type="text"/>
Phone number	<input type="text"/>

Reference 2

Institution	<input type="text"/>
Name	<input type="text"/>
Title/position	<input type="text"/>
e-mail	<input type="text"/>
Phone number	<input type="text"/>

Do you want to add a third reference? (Optional)

- Yes
 No

Reference 3

Institution	<input type="text"/>
Name	<input type="text"/>
Title/position	<input type="text"/>
e-mail	<input type="text"/>
Phone number	<input type="text"/>

COMPONENT 1 - INSTITUTIONAL OVERVIEW

The aim of this section is to give an overall picture of your institution, which will help set the context for the education initiative being presented. However, please note that this component is not evaluated.

General information

Institution Name

Year established

Website or relevant internet source

Head office address

Geographical Area of Operation - Please list the Regions/Provinces where your institution operates
Legal form

- Bank
- Rural Bank
- Non-Bank Financial Institution (NBFi)
- Cooperative/Credit Union
- NGO
- Other

If "Other", please specify

Regulator/Supervisor

Specific licenses

Please specify if the Institution is licensed to collect savings, provide insurance products, and/or any other applicable licenses for non-credit operations.

Ownership structure

For shareholding institutions, indicate the top five shareholders as % of shares held. For non-shareholding institutions, please list key partners, networks of affiliation, etc.

Brief history of the institution. Please include key milestones (maximum 150 words).

Description of the target population (typical clients) served by your institution.

--

Financial products provided

Please list each of the main financial products (loans, savings, insurance, payments) offered and the launch year. For loans, savings and insurance, please indicate the number of active clients as of the end of fiscal year 2015. For remittances/payments, please provide the number of transactions handled during 2015.

	Year Launched	Number of clients/Transactions (2015)
Loans		
Savings		
Insurance		
Remittance/Payment		

Other financial products provided

In case you provide other financial products, please list them here.

Financial product	Year Launched	Number of clients/Transactions (2015)

Lending methodology (i.e. individual, group, agent model)

If mixed methodology, please provide percentage of borrowers for each (i.e. 30% group loan clients, 70% individual)

Methodology	Percentage of borrowers

Non-financial services provided

Financial training, enterprise development, health services, educational services, etc., for 2015.

Non-Financial service	Brief description	Number of clients (2015)

Please provide the required information for the last three years

For monetary values please use the currency used in the financial statements

	FY 2015	FY 2014	FY 2013
Number of staff			
Number of active clients			
Number of active borrowers			
Number of branches			
Currency symbol (e.g. EUR, USD, etc.)			
Exchange rate (to EUR) as of date of FY (refer to oanda.com)			
Total assets			
Gross outstanding loan portfolio			
Average loan size			
Total deposits			
Total compulsory deposits			

COMPONENT 2 - EDUCATION INITIATIVE

Component 2 describes the education initiative presented for the Award. This section is composed of three parts:

- **2A. Education context:** a description of the educational challenges in the areas in which your institution operates. This component is not evaluated directly; however it will be taken into account when assessing the relevance of the education initiative in light of the context where it is implemented.
- **2B. Commitment towards education:** to what extent the institution is committed to education objectives and to what extent education interventions proposed are embedded in the institutions' strategy and internal systems.
- **2C. Education Programme:** a detailed description of the education products/services, which will be evaluated in terms of quality of product design and delivery, outreach and scale, achievements in terms of outcome, and sustainability

Please provide detailed information concerning your efforts and initiatives to improve access to education and its quality. Please consider that education here can include both formal education (pre-primary, primary, secondary and higher) or education-to-employment (skill trainings targeting youth or adults via vocational schools, companies, industry associations, and local and national governments with the aim of creating employment opportunities).

Explain also to what extent these initiatives are integrated within your institution's overall activities.

Please note that throughout the application there are several questions where you are asked to provide quantitative information. You can skip these questions where data is not available or not relevant to your programme. However, if you have the information we strongly advise you to provide it as it will help us to evaluate your programme.

2A. DESCRIPTION OF THE EDUCATION CONTEXT

In this section, please provide information illustrating the context related to the educational system of the country and area in which your institution operates. Whenever possible, please provide statistics and independent supporting documents (i.e. by government, bureau of statistics, local or international organizations, national microfinance networks, etc.), explaining the education context and the education initiatives of the country.

Please note that this component is not evaluated, but it provides the basis against which sections 2B and 2C will be assessed.

For the country and/or the specific areas where your institution operates, please highlight specific challenges related to formal (pre-primary, primary, secondary and higher) education, and/or to education-to-employment (vocational and skill trainings).

Please provide the following information at country level. For each indicator, you can find the values for your country in the Excel file labelled UNESCO data available here.

	TOTAL	FEMALE	MALE
Youth literacy rate, 15-24 years	<input type="text"/>	<input type="text"/>	<input type="text"/>
Adult literacy rate, 15+years	<input type="text"/>	<input type="text"/>	<input type="text"/>
Adjusted net enrolment rates primary education	<input type="text"/>	<input type="text"/>	<input type="text"/>
Adjusted net enrolment rates lower secondary education	<input type="text"/>	<input type="text"/>	<input type="text"/>

Government expenditure on education as % of GDP

Please provide any other relevant country level statistics pertaining to education challenges addressed by your programme (i.e. out-of-school-children, gender access inequalities, excluded segments, children drop out). Specify data sources and year.

Indicator	Value	Year	Source
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

If available, please provide a few relevant education statistics for the **three areas** (regions, provinces, etc.) **with the largest number of participants in your education programme**, along with the **same indicator at country level**. Example statistics could be: literacy rate (15-24 years, male/female); net enrolment rates for primary/secondary education (male/female); mean years for schooling (male/female). Normally, such statistics can be found on websites the government statistics bureau. Please indicate the source and year.

Indicator	Value for Area 1	Value for Area 2	Value for Area 3	Value at country level	Year	Source

Please indicate here the name of the areas used in the table above

	Name
Area 1	<input type="text"/>
Area 2	<input type="text"/>
Area 3	<input type="text"/>

2B: EDUCATION COMMITMENT

2B.1 Education commitment and strategy

Have you clearly identified specific social objectives related to education and/or education-to-employment? If yes, please list them. Are they translated into operational targets? If yes, please list them.

Is your Board and top management committed to these objectives? Can you provide evidence of this commitment? Do the shareholders and main partners share the above objectives and provide support? If yes, please explain how.

Please indicate if the Board of Directors and senior management receive periodic reporting on achievement of education objectives. If yes, please describe the main content of the report. If available, please also attach a sample report.

If available, please upload here the sample report.

Do you have a formalised strategy to achieve these objectives? If yes, please describe the main elements: Specific population targeted; product strategy to achieve the education objectives: which education product, service, or program does your institution implement? Please make sure to explain how these contribute to the achievement of education objectives and meet the financial and non-financial education needs of the target population; financial resources available to achieve the specific education objectives. In addition, you may attach the strategy document if available.

If available, please upload here the strategy document.

2B.2 Operations Level - Internal systems

Is there a person formally appointed to manage and coordinate education-related operations? Do you have dedicated staff for the education initiatives (OR how much time does your staff spend on the education programme)? Please provide details regarding the number of staff involved and their role/position.

Do you provide specific training to your staff in relation to the tasks to be carried out for the implementation of education initiatives? Please provide details about the kind of training received by the staff involved, its frequency and duration.

How do you monitor the quality and effectiveness of your education initiatives? Do you collect clients' feedback and monitor clients' satisfaction? Do you monitor education clients drop-out? Do you track drop out reasons? Please describe how you monitor quality and effectiveness of the education initiatives and how you use feedback to improve education products/program development. If available, attach satisfaction surveys, drop-out analyses and/or other similar studies.

If available, please upload here the satisfaction surveys, drop-out analyses and/or other similar studies (1 file).

2C. EDUCATION PROGRAM

In this section you will be asked to describe the programme presented for the Award in detail. The section is divided into four sub-sections: 2C1. Description of the programme; 2C2. Scale & Outreach; 2C3. Outcome; 2C4. Sustainability.

2C1. Description of the Program

Description of the education services

Please describe the programme, launch date, the purpose for starting the programme, the education products/services that you provide (they could be financial, non-financial or a combination of both). Please indicate if the programme is still in a pilot phase or already rolled out. Please highlight how the programme (and the specific products/services) overcomes the education challenges of your target group.

Quality of partnerships

Please explain whether your institution operates through partnerships with external entities (universities, vocational schools and training providers, capacity building providers or others) or affiliated institutions. Please describe in detail the nature of the partnership and in particular indicate to

what extent it brings value and contributes to the quality of the education programme. Please indicate also when the partnership started and its expected duration. If your institution has no partnership, but the initiative uses a dedicated internal department specializing in education (ex: training centre run by your institution), you may describe it here or if you have described it in detail in another part of the application, please note here the department name and where it's described.

Appropriateness of intervention

For any financial products and services offered through the education programme, please describe how its features, delivery mechanisms, etc. are tailored to serve your clients' education needs. For non-financial products indicate for example to what extent the learning activities and the training contents are relevant and the delivery mechanisms are effective (appropriate training materials, suitability of length, time and place, clear approach). Please indicate which is the cost structure (interest rates, fees and commissions, etc.) for all the (financial and/or non-financial) services provided within your education programme.

Can you show evidence that the product/program has helped your clients to overcome barriers and challenges? For example: is it accessible for the most vulnerable target group (adaptation to cultural/social barriers such as language, literacy level, and gender)? What are the main strengths and weaknesses of your education program?

If available, please indicate the drop out/retention rate of the "education clients". Please also list which are in your opinion (or according to a survey) the main reasons for "education clients" dropout and what you can do to retain clients.

Please describe the level of gender focus in the programme, if any. How do you encourage equal access to education for girls? Are there any special requirements to encourage higher participation and school completion rates for girls?

Programme design

How did you launch the education programme? Did you conduct a feasibility or market study and formally assess the needs of the target population to inform education products/program design and delivery? If yes, please share a summary of the report.

If available, please upload here the summary of the feasibility or market study.

Did you utilize external expertise/technical assistance in designing the intervention? If yes, please specify.

Did you first pilot the programme? How long did it take? Did you analyse the pilot results and draw lessons learned (if you have a report please attach it)? If yes, please mention the actions undertaken to improve the education program.

If available, please upload here the pilot results report.

2C2 Scale & Outreach

For this section, where data is not available or not relevant to your programme, you can skip the question. However, if you have the information we strongly advise you to provide it as it will help us to evaluate your programme.

2C2.1 Outreach

Outreach Indicators

If available, please provide outreach figures for the education programme for the following indicators. For clients that are schools, if available, please provide data pertaining to the combined total of the student body served by the relevant schools.

	2015	Cumulative since program launch
Number of Students (Total)	<input type="text"/>	<input type="text"/>
Number of students – Pre-primary	<input type="text"/>	<input type="text"/>
Number of students – Primary	<input type="text"/>	<input type="text"/>
Number of students – Secondary	<input type="text"/>	<input type="text"/>
Number of students – Post-secondary	<input type="text"/>	<input type="text"/>
Number of students – Vocational training	<input type="text"/>	<input type="text"/>
Number of female students	<input type="text"/>	<input type="text"/>
Percentage of students in rural areas	<input type="text"/>	<input type="text"/>
Percentage of students in urban areas	<input type="text"/>	<input type="text"/>

Outreach – Interventions

Please provide the number of products/transactions related to the education program during the period.

	2015	Cumulative since program launch
Number of loans disbursed	<input type="text"/>	<input type="text"/>
Amount of loans disbursed (in the currency used in the Financial Statements)	<input type="text"/>	<input type="text"/>
Number of savings accounts opened	<input type="text"/>	<input type="text"/>
Number of remittances sent or received	<input type="text"/>	<input type="text"/>
Number of insurance contracts sold	<input type="text"/>	<input type="text"/>

If you provide other financial services/products as part of the education programme, please indicate the type of service and its figures in the table below. For example, if you process transfer payments that pertain to education, you can indicate number and amount of the payments processed. If it is a monetary value, please use the currency of the financial statements.

Financial service/product	2015	Cumulative since program launch
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

If you provide non-financial products/services, please detail below, providing brief descriptions and appropriate outreach figures. For example, for an apprenticeship program, list the name of the program, description, and number of apprentices trained in 2015 and since program launch.

Non-financial service/product	Description	No. served in 2015	No. served since program launch
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Outreach - poverty & vulnerability

If available, please provide client target figures for poverty and related indicators for the education programme only. For each indicator, please specify the type used:

- For poverty figures, please specify <\$1/day, <\$2/day, national poverty line, etc.
- For vulnerable clients, this can be minority communities, refugees, homeless, etc.

	Description of indicator	2015
Number of clients below poverty line	<input type="text"/>	<input type="text"/>
Number of clients vulnerable/marginalized	<input type="text"/>	<input type="text"/>

Outreach - school specific indicators

Please fill this table only if your clients are schools.

If a school has multiple levels, count that school under each grade level that it serves. For example, a school with classes at both primary and secondary levels would be counted once under “Number of schools”, once under “No. of schools – primary” and once under “No. of schools – secondary.” Thus, it’s possible that the sum of all the grade levels served is greater than the total number of schools. All other school categories (public/private, for-profit/non-profit, etc.) should be unique and add up to the total number of schools.

	2015	Cumulative since program launch
Number of schools	<input type="text"/>	<input type="text"/>
No. of schools – pre-primary	<input type="text"/>	<input type="text"/>
No. of schools – primary	<input type="text"/>	<input type="text"/>
No. of schools – secondary	<input type="text"/>	<input type="text"/>

No. of schools – post-secondary		
No. of schools – girls only		
No. of schools – boys only		
No. of schools – mixed gender		
No. of private schools		
No. of public schools		
No. of not-for-profit schools		
No. of for-profit schools		
No. of low-cost schools		
No. of schools in rural areas		
No. of schools in urban areas		
Average No. of students enrolled per school (estimate)		
Average No. of teachers per school (real or estimate)		
No. of schools with female owner or headmaster		

Outreach - Other indicators

Please provide any additional indicators relevant to the education programme. If clients are schools, please provide additional relevant indicators not provided above, describing the school and student body. For example, student-teacher ratio, percentage of women teachers, fees charged per student, etc.).

Indicator name	Description	2015

Outreach - description

Please provide additional supporting information pertaining to outreach. Please provide also a brief description (in terms of socio-economic conditions) of the typical client of the initiative. If clients are schools, please describe the nature of the schools and the types of communities they serve. For individual clients/students, please provide any additional context to enhance the outreach indicators provided above.

2C2.2 Geographical coverage of the programme

Please indicate in how many (out of the total number) of your branches the programme is implemented and your plans (if any) to expand to other branches and provinces

Please list the name of the provinces/regions that are covered by the initiative. Ensure that in Section 2A “Description of the education context” you have provided some quantitative data/indicators of the same provinces/regions, so that the socio-economic situation (education situation and challenges) of the specific area can be compared with the average levels at the national level.

2C3. Outcome

2C3.1 Outcome Monitoring

Is there a system in place to monitor how the programme presented enhances access to formal (pre-primary/primary/secondary/higher) education and/or to education-to-employment, and enhances education quality? If yes, please describe

Did you conduct a baseline study/analysis? If yes, please describe its main findings and attach it below

If available, please upload here the baseline study.

Have you developed specific tools/questionnaires to track the programme results? If yes, please describe the tool and attach it below. How often is the outcome of the programme monitored? Is this tool applied internally (by your staff), or does it involve collaboration with an external organization?

If available, please upload here the tool/questionnaire to track programme results.

Which are the specific indicators (quantitative and qualitative) that you have identified to assess the outcome of the programme and the changes that it brings to the educational situation of clients/beneficiaries?

How often is the information elaborated, consolidated and reported to relevant stakeholders?

2C3.2 Outcome data

For this section, where data is not available or not relevant to your programme, you can skip the question. However, if you have the information we strongly advise you to provide it as it will help us to evaluate your programme.

Please provide quantitative and qualitative data that you use to track changes in the “educational life” (for example, increase in graduation rates, attendance rates, higher literacy achievements, etc.) of your clients/final beneficiaries (students), when possible differentiating by gender. Please also note that the outcome of the programme should be related to the following Award objectives: an enhanced access to (pre-primary/primary/secondary/higher) education or to education-to-employment (ideally sharing quantitative data about the number of students who find a job after attending the training/capacity development service), and enhanced quality of the education provided.

If you have any outcome data relevant to the gender focus of the education programme, please detail it here. Can you show increases in enrolment and graduation rates for girls? Changes in school environments that encourage girls’ education (e.g. appropriate bathroom facilities and similar)? Post-graduation employment rates for women?

Quantitative indicators pertaining to outcome data are welcome. Please include these in the table below.

Outcome Indicator	Description	Value

2C4 Sustainability of the Programme

Please illustrate which is the business model for your programme. Are the clients paying for full cost of the product/services they receive? If not, how do you ensure the viability of the programme? Is the programme embedded in the overall operations of the institution, or does it work as a separate business unit? Is it possible to measure its financial sustainability? If the costs are not (fully) covered through clients' fees, what are the funding sources for the programme? Which is the time horizon of the funds that you have already secured (less than 1 year, 1-3 years, more than 3 years)? If the programme is not sustainable yet, when do you plan to achieve the break-even point?

Are there aspects in your education initiative that you would describe as innovative? Which ones?

Is your initiative replicable for other organisations? Under which conditions, what are the requirements, the resources, and the time frame?

Is there anything else you would like to add on your education programme that has not been covered in all your previous answers?

PLANNED USE OF THE AWARD

If you were to win the Award, how would you use the prize money?

COMPONENT 3 – FINANCIAL AND SOCIAL PERFORMANCE

Component 3 is composed of two parts:

- **3A. Financial Performance of the Institution**
- **3B. Social Performance of the Institution**

3A. FINANCIAL PERFORMANCE

This section aims to assess the financial performance of your institution.

If your institution has an independent financial or institutional performance rating report please attach the full report.

In order to complete this section, you need to submit the Audited Financial Statements 2013, 2014, 2015 (you'll be able to upload them in the main page of the application website). Please note that audited financial statements for 2013 & 2014 are mandatory. Failure to submit these will automatically disqualify the application from consideration for the Award. Please indicate here the documents you'll be submitting together with your application:

- Audited Financial Statements 2013
- Audited Financial Statements 2014
- Audited Financial Statements 2015
- Non-Audited Financial Statements 2015
- No submission of Financial Statements 2015

If no audited financial statements are available for 2015, please provide the non-audited financial statements and explain below the reasons why and when you expect to submit them. If you are not able

to submit any financial statements for 2015, please explain the reasons why and when you expect to be able to submit them.

Please provide information on the financial performance of your institution over the past three years. For the definition of the indicators, please refer to: <http://www.mixmarket.org/about/faqs/glossary>

	2015	2014	2013
1. Portfolio at Risk (PAR) 30 days	<input type="text"/>	<input type="text"/>	<input type="text"/>
2. Portfolio at Risk (PAR) 90	<input type="text"/>	<input type="text"/>	<input type="text"/>
3. Write-off Ratio	<input type="text"/>	<input type="text"/>	<input type="text"/>
4. Rescheduled loan amount (% of average portfolio)	<input type="text"/>	<input type="text"/>	<input type="text"/>
5. Debt to Equity ratio	<input type="text"/>	<input type="text"/>	<input type="text"/>
6. Return on Assets (ROA)	<input type="text"/>	<input type="text"/>	<input type="text"/>
7. Operational Self-Sufficiency	<input type="text"/>	<input type="text"/>	<input type="text"/>
8. Yield on Gross Loan Portfolio (nominal)	<input type="text"/>	<input type="text"/>	<input type="text"/>
9. Operating Expense ratio (% of Average Gross Loan Portfolio)	<input type="text"/>	<input type="text"/>	<input type="text"/>
10. Provision Expense ratio (% of Average Gross Loan Portfolio)	<input type="text"/>	<input type="text"/>	<input type="text"/>
11. Financial Expense Ratio (% of Average Gross Loan Portfolio)	<input type="text"/>	<input type="text"/>	<input type="text"/>

Expected loan portfolio growth (%) in the next 12 months?

Please briefly describe the institution risk management framework (i.e. department/dedicated person assigned to the task, if policy and procedures are in place, how frequently controls are implemented, etc.)

Please also list below the main risks the MFI has faced and identified and the actions taken. For example: Risk: Increasing over-indebtedness – Action: More conservative repayment analysis applied

Risk Detected	Action Taken

3B. SOCIAL PERFORMANCE OF THE INSTITUTION

This section is intended to evaluate the social performance of your institution.

Do you have an independent social performance rating report dated June 2015 or later?

If you choose Yes, you'll be asked to upload the report.

Yes

No

Please upload here the independent social performance rating report dated June 2015 or later.

NOTE: If you upload a social performance rating dated June 2015 or later, you complete your application and upon clicking Next you'll be directed to the end of the application form. If you don't upload a report, you'll be directed to a social performance questionnaire.

If your institution has any of the following documents, please upload them here.

Independent social performance rating dated before June 2015

SMART certification or similar third party client protection assessment

SPI4 assessment conducted by an external certified auditor

Social performance questionnaire

Please describe your institutions' social mission, and list your social goals (including target clients, social goals, indicators used and social targets set)

Please describe if the institution has a social strategy and which specific social objectives have been identified. If no formalized social strategy is in place, please indicate your main strategies (policies, procedures, and activities) to achieve your social goals. Please explain also how and with which instrument (i.e. product, surveys, etc.) your institution monitors its social goals, their evolution, and how frequently results are consolidated and analysed internally and reported to the various stakeholders (shareholders, funders, board of directors, management, staff, loan officers, clients, etc.)

Please report if and how: Management and staff are trained to achieve social goals; Staff is assessed and rewarded to ensure social goals are achieved (i.e. staff appraisal, incentive scheme, etc.). Please explain which social criteria are taken into consideration when assessing staff performance.

Please list and provide a brief overview of the policies and procedures the institution has in place to ensure fair and respectful treatment of clients, in particular during the lending process and collections of past due loans.

Please explain briefly which policies and procedures the institution has developed to cope with the risk of over-indebtedness and monitor the MFI performance (please specify if Credit Bureau is available and how you use it).

Please briefly describe if the MFI has any policy in place to ensure proper transparency of the products offered. Please explain how and when customers are presented with the cost connected to the financial services offered (i.e. credit, saving, insurance) and what documentation is provided in written form (i.e. contract, key fact summary sheet, repayment schedule, etc.). If APR/EIR is calculated and disclosed, please mention it.

Does your institution have a written Human Resources policy available to all employees that explains employees' rights related to: wages, benefits, working conditions, safety at work, non-discrimination, freedom of association and grievance resolution? If yes, please provide details. Please indicate if you monitor employee satisfaction and staff turnover (when and how).

Please describe if your institution: has an environmental policy; has procedures to protect the depletion of environmental resources of your clients or to reduce their vulnerability to environmental degradation; assesses environmental when granting a loan.

Please indicate for 2015. If you use other year, please indicate

	Value	Year
Percentage of active female clients	<input type="text"/>	<input type="text"/>
Percentage of active clients in rural areas	<input type="text"/>	<input type="text"/>
Percentage of active clients below poverty (please indicate whether \$2/day or national poverty line)	<input type="text"/>	<input type="text"/>
Percentage of active who are indigenous people or ethnic minorities	<input type="text"/>	<input type="text"/>
Percentage of staff who are women	<input type="text"/>	<input type="text"/>
Staff turnover rate (number staff departed during prior fiscal year (2015) / number of staff at start of prior fiscal year)	<input type="text"/>	<input type="text"/>