

Virtual European Microfinance Week 2020 Wraps Up - Taking Stock of the Impact of 2020 and Discussing How to 'Build Back Better'

- *Conference closes with fire-side chat plenary on the post-Covid future of financial inclusion*
- *Over 500 participants took part in online EMW2020, from over 60 countries*
- *Over 130 speakers across 55 sessions over several thematic streams*
- *Launch of new book on housing microfinance 'Taking Shelter: Housing Finance for the World's Poor' and release of new paper 'Encouraging Effective & Inclusive Savings'*
- *Muktinath Bikas Bank Ltd of Nepal wins €100,000 European Microfinance Award 2020 for adapted solidarity group savings model*
- *All EMW2020 content recorded and available for attendees after the conference*

Luxembourg, 23rd November 2020

For Immediate Release

[European Microfinance Week](#) (#EMW2020), for the first time entirely online, concluded Friday with a fireside-style conversation on the implications of the events of 2020 for the future of financial inclusion. Dina Pons from Incofin Investment Management and Claudio González-Vega of Ohio State University and the BBVA Microfinance Foundation argued that 2020 has revealed several key trends, risks and opportunities – from the outsized impact that smaller MFIs will face from liquidity challenges to staff retrenchment, to the clear acceleration of digitalisation and more active intervention – including populist measures – by governments in financial inclusion.

This was followed by closing words to end EMW2020 by e-MFP's chairwoman Laura Hemrika, who summarised some of the major takeaways from the many debates, presentations and discussions over the conference: among them the enduring uncertainty over the impact of the Covid crisis on clients; the emerging need to overcome the challenges of providing TA and conducting research in this new context; the continued and clear desire for new linkages between stakeholders that for too long have remained siloed; the particular importance of savings to increase client resilience; and the welcomingly nuanced debate over how digitisation can be made to work for the benefit of everyone.

Many of these topics were covered in the 55 sessions at EMW2020, involving over 500 participants and among them over 130 speakers from more than 100 organisations. These sessions ran the gamut of important issues in contemporary inclusive finance, including several on the impact of COVID-19, four sessions on savings (the topic of the European Microfinance

Award), digitisation, climate change resilience, client protection, WASH, remittances, finance for displaced persons, agri-finance and housing – which includes the launch of e-MFP’s new multi-author book, published by Practical Action, entitled ‘Taking Shelter: Housing Finance for the World’s Poor’. As well as being of unprecedented breadth in their topics (and over twice as many as during a typical in-person EMW) these sessions introduced many new formats better suited for an online conference, from topic lounges and fire-side chats to working sessions, case studies and interviews. And as always, Thursday included the long-awaited ceremony for the €100,000 [European Microfinance Award](#) on ‘Encouraging Effective and Inclusive Savings’. Also online for the first time, the ceremony was able to incorporate several innovations this year, including not only films profiling the finalists’ initiatives but also live interviews with representatives from all three finalists – Muktinath Bikas Bank Ltd of Nepal, Buusaa Gonofaa of Ethiopia and RENACA-Bénin. e-MFP’s [just-launched publication](#) was also briefly presented, which outlines the importance of savings, the landscape of savings interventions and profiles the ten semi-finalists’ savings initiatives as well as condenses the factors for their success that other institutions can seek to replicate.

Her Royal Highness the Grand Duchess of Luxembourg, President of the European Microfinance Award’s High Jury, announced Muktinath Bikas Bank Ltd as the winner of the EMA 2020 for its innovative adapted solidary group model for doorstep savings. In her speech, she commended all the applicants in this year’s record field, and said “I would like to congratulate the three finalists for their initiatives that enable vulnerable populations to benefit from essential services while ensuring access to savings which is necessary for the development of small entrepreneurs and for women’s autonomy. Thank you for making this world a better place”.

Ms. Hemrika closed EMW2020 on Friday by praising a “fantastic conference – digital, even more diverse, inclusive and interactive and yet also more personal in some ways”. She observed that, from when the decision was taken to make EMW2020 fully online, there was a clear focus on retaining the core parts of the conference that have made it so valuable for years – being member-led, diverse, with expert speakers and highly interactive – while adapting content and format and selecting an online platform and app that would make this value resonate with online attendees. She also announced that next year’s European Microfinance Award topic will be on ‘Microfinance & Health’ and concluded by thanking the enormous work of the behind-the-scenes staff who made the first online EMW, despite a compressed timeline, such a success.

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The European Microfinance Platform (e-MFP) is the leading network of organisations and individuals active in the financial inclusion sector in developing countries. It numbers over 130 members from all geographic regions and



specialisations of the microfinance community, including consultants & support service providers, investors, FSPs, multilateral & national development agencies, NGOs and researchers. Up to two billion people remain financially excluded. To address this, the Platform seeks to promote co-operation, dialogue and innovation among these diverse stakeholders working in developing countries. e-MFP fosters activities which increase global access to affordable, quality sustainable and inclusive financial services for the un(der)banked by driving knowledge-sharing, partnership development and innovation.

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