

## **Microfinance Leaders Launch Global Appeal For Responsible Industry Practices**

**Washington, D.C./Paris, September 20, 2012** – Microfinance leaders today unveiled the “Global Appeal for Responsible Microfinance,” a landmark document urging all microfinance stakeholders to take concerted action to ensure a strong and principled microfinance industry. The Appeal was announced at the Convergences 2015 World Forum in Paris.

In recent years, the microfinance industry has made significant strides in advancing responsible practices that protect and appropriately serve clients. However, the Global Appeal calls for a more united, deliberate effort to be taken by stakeholders at all levels, including microfinance professionals, investors, and policymakers, to ensure the continued success of the industry.

The Global Appeal asks signatories to outline their plans for improving their own practices, making measurable, time-bound commitments on how they will contribute to a responsible sector. Signatories are called to announce their plans by the end of December 2013.

Endorsers of the Appeal also express their support for a basic set of principles and guidelines – specifically that:

- Microfinance Institutions (MFIs) serve clients in a responsible manner;
- MFIs advance the Social Performance Task Force Universal Standards for Social Performance Management;
- MFIs operate with appropriate governance and financial responsibility;
- Regulators and policy makers support a sound microfinance sector;
- Investors in microfinance uphold the Principles for Investors in Inclusive Finance;
- Researchers assist the microfinance industry to learn; and
- Donors, international financial institutions and foundations support the industry and push boundaries.

The publication of the Appeal represents a unique collaboration between two organizations that have sought to improve practices of the microfinance industry, Convergences 2015 and the Microfinance CEO Working Group.

Convergences 2015, a network of organizations committed to achieving the Millennium Development Goals, released an earlier version of the document known as “The Paris Appeal for Responsible Microfinance,” in spring 2011. This appeal outlined the need for fundamental principles in microfinance and received extensive support, with endorsements from 1,500 individuals and 500 organizations. In the subsequent 18 months, much work has been done to ensure responsible and client-focused practices;

the Global Appeal recognizes these achievements but seeks to tangibly motivate further action.

The Microfinance CEO Working Group expressed a similar perspective when it called for higher standards in its “Road Map for the Microfinance Industry,” published in January 2012. The Working Group, comprising the leaders of Accion, FINCA International, Freedom from Hunger, Grameen Foundation USA, Opportunity International, Pro Mujer, VisionFund International (World Vision’s microfinance arm), and Women’s World Banking, seeks to support the positive evolution of the microfinance industry at large.

### **About Convergences 2015**

Launched in 2008, Convergences 2015 is the first platform for thought in Europe that aims at building new convergences between public, private, and solidarity-based actors to promote the Millennium Development Goals and to alleviate poverty and privation in developed and developing countries. As a backbone network, Convergences 2015 now brings more than 200 organizations together to reflect on the challenges of cross-sector partnerships, international cooperation, microfinance, social entrepreneurship and sustainable development. For more information, visit [www.convergences2015.org](http://www.convergences2015.org).

### **About the Microfinance CEO Working Group**

The Microfinance CEO Working Group is a collaborative effort by the CEOs of eight leading microfinance organizations: Accion, FINCA International, Freedom from Hunger, Grameen Foundation USA, Opportunity International, Pro Mujer, VisionFund International and Women’s World Banking. The Working Group seeks to support the microfinance industry in bringing a broad range of financial and related services to those who have traditionally been excluded. The Center for Financial Inclusion at Accion serves as the secretariat for the Working Group.

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