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MICROFINANCE
PLATFORM

8th Annual Symposium of the Nigerian Microfinance Platform



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Protecting your bank deposits

Sustainable Finance: The Next Big Thing for Microfinance Institutions

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Leadership Programme in Microfinance

Overview

The LBS MLDC Leadership Programme in Microfinance offers high-level management training for underserved Nigerian microfinance banks, combining LBS Executive Education with financial inclusion, digital technology, and impact investing.

Programme Outline:

- Current Trend in Microfinance: The Past, the Present, and the Future
- Strategic Thinking, Analysis, Planning, and Execution
- Leadership and Emotional Intelligence
- Managing Diversity and Inclusion in Microfinance
- Effective Negotiation Skills for Managers
- Managing and Leading for Performance and more



Programme Fees: **N750,000 per delegate**



Start Date: **24th October 2023**



Target Audience: **Leaders in MLDC /Stakeholder in the Financial industry**



Duration: **5 days**



Mode of Delivery: **Hybrid (Residential Sessions at LBS Campus)**

FACULTY



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Microfinance Masterclass



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Sustainable World Academy FS Sustainable World Academy offers professional and executive courses dedicated to the advancement of the UN Sustainable Development Goals (SDGs). Courses are offered online – through its development finance e-Campus platform-and on campus. – for example, through the Inclusive Finance Summer

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Overview

Today's business executive needs to act more decisively and think more strategically, they must possess a level of foresight, agility, and resilience never imagined. This is what the Masterclass program is all about.

The Microfinance Masterclass is a one-of-a-kind approach to leadership and executive management development for practitioners and players in the Microfinance sector. This program is designed to increase the strategic business skills and capabilities of Senior Executives in the Microfinance sub-sector.

It will enhance their capability in an atmosphere of volatility, uncertainty, complexity, and ambiguity. It takes a multidimensional approach to learning, combining synchronous and asynchronous styles, breakout sessions, small/large group discussion, case study, role playing, networking opportunities, and an immersive one-week residential session in Frankfurt to provide new insights and give participants, real-life experiences that can be adapted to their businesses.

Tuition fees

Summer Academy Price 5,200.00 €*
Accommodation500.00
Institutional Discounts available
Total Payable5,700.00 €*

*Participants are responsible for their flights to and from their home countries.

*Deadline for nomination and payment is 30th April 2024.

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List of Abbreviations

S/No.	Acronym	Definition
1.	AFAWA	Affirmative Finance Action for Women in Africa
2.	AFOS	Foundation for Entrepreneurial Development Cooperation
3.	CBN	Central Bank of Nigeria
4.	CIBN	Chartered Institute of Bankers of Nigeria
5.	ESG	Environmental, Social and Governance
6.	KWFT	Kenya Women Finance Trust.
7.	MD/CEO	Managing Director/ Chief Executive Officer
8.	MfB	Microfinance Bank
9.	MLDC	Microfinance Learning and Development Centre
10.	NAMB	National Association of Microfinance Banks
11.	NDIC	Nigeria Deposit Insurance Corporation
12.	NGOs	Non-Governmental Organizations
13.	NMP	Nigerian Microfinance Platform
14.	SDGs	Sustainable Development Goals
15.	SFPs	sustainable finance practitioners
16.	SIID	Special Insured Institutions Department
17.	WEP	Women's Empowerment Principles

Executive Summary

1.0 Introduction

The Nigerian Microfinance Platform (NMP) successfully organised its 8th Annual Symposium for member microfinance banks/financial institutions of the platform, professionals across the financial services industry, regulators, investors, institutional technical support providers, consultants, non-governmental organizations, and other stakeholders in the microfinance ecosystem. From inception, the symposium, has continuously encouraged engagement with regulators, promotion of good corporate governance, capacity building programmes, interventions in microinsurance, efficiency and social performance and self-regulation in the microfinance industry.

The 8th Annual Symposium held on Wednesday, 21st June 2023 at Radisson Blu, 38-40, Isaac John Street, Ikeja, Lagos. This edition of the symposium was themed: Sustainable Finance: The Next Big Thing for Microfinance Institutions. The hosts were Abucoop Microfinance Bank Limited (Abucoop MfB), AFOS Foundation, Accion MfB, Advans La Fayette MfB, NPF MfB, Letshego MfB, LAPO MfB, Hasal MfB, Alert MfB, Standard MfB and the National Association of Microfinance Banks (NAMMB). There were in attendance over 300 people in all, 110 in-person and over 200 virtual participants.

Mr. Adetunji Afolabi, the Chief Operating Officer, MLDC and Coordinator, Nigerian Microfinance Platform (NMP), gave an opening remark that steered the event in its set direction. This was followed by goodwill messages by Mrs. Adetutu Ogunaike, Chairperson, AFOS INGO Nigeria, and Mrs. Adedayo A. Olukoya, Director, Special Insured Institutions Department (SIID), Nigeria Deposit Insurance Corporation (NDIC) represented by Mr. Oluyinka Odugbemi, Deputy Director.

2.0 Business Sessions

This Symposium was structured into technical paper presentations from seasoned professionals, experience sharing by various microfinance operators that infuse sustainability in their operations within Africa, panel discussion by carefully selected experts and practitioners that shared their experiences and suggested possible ways forward.

The keynote paper was presented by Professor (Dr.) Ulf Moslener, Sustainable Energy Finance, Frankfurt School of Finance & Management. The paper was titled "Sustainable Finance – Trends from a European Perspective". There were practical experience sharing by Mr. Mwangi Githaiga, MD/CEO, KWFT Microfinance Bank, Nairobi, Kenya and Mr. Aupa Monyatsi, Group CEO, Letshego Holdings, Botswana.

The panel discussion was moderated by Ms. Eunice Sampson, Director, Climate Change & Sustainability, EY West Africa and the discussants were Mr. Mwangi Githaiga, MD/CEO, KWFT Microfinance Bank, Nairobi, Kenya; Mr. Joshua Ukute, President, National Association of Microfinance Banks (NAMB); Ms. Ruskiyat Badmus, Technical Partner for Agricultural Finance, GIZ Nigeria; Ms. Cynthia Ikponmwoosa, MD/CEO, LAPO Microfinance Bank Limited represented by Ms. Brandie Stevens-Igbe; and Mr. Aupa Monyatsi, Group CEO, Letshego Holdings, Botswana represented by Mr. Ternenge Richard, MD, Letshego Nigeria.

3.0 Highlights and Recommendations

3.1 Highlights

At the end of the Symposium, several key issues, recommendations, and resolutions evolved, and they are as follows:

1. The Nigerian Microfinance Platform creates opportunities for regulators, operators, development partners and all critical stakeholders in the microfinance sub-sector to address emerging issues confronting the industry. Particularly, microfinance banks play critical role in financial inclusion by offering innovative financial services that match customers' needs.
2. Global developments such as rising inflation, Russian-Ukraine war, climate change and their impacts have led to an increase in energy prices, food security, among others, there is a need to give attention to clean energy sustainability.
3. The rising call for sustainability has caused some structural changes in the business environment. These changes will create opportunities for new businesses or existing businesses to scale but can also cause exit of some businesses.
4. The principle of sustainable financing entails banks financing businesses that have incorporated the Environmental, Social and Governance (ESG) principles in their business models. The adoption of the Central Bank of Nigeria's sustainable banking principles provides the basis for microfinance banks to integrate ESG into their policies, processes, procedures, and daily practices.
5. Through initiatives such as green funds and ethical investments, sustainable finance is transforming the way businesses operate, enabling them to create long-term value for their customers and other stakeholders.
6. The role of microfinance banks in sustainable finance cannot be over-emphasized because of their proximity to those at the bottom of the pyramid and the technical support given to these people. Microfinance banks can influence their customers to adopt strategies and operating

models that put into consideration the social and environmental impact of their businesses.

7. The Women's Empowerment Principles (WEP's) promotes gender equality and women's empowerment in the workplace, marketplace, and the community. It recognizes the importance of having women at high levels of corporate leadership, providing equal and fair treatment for both men and women at workplaces without discrimination, promotes employee's health, wellbeing and safety, builds employees capacity, enterprise development, supply chains and marketing practices, community initiatives and advocacy, and measurement and reporting.
8. The three major perspectives to sustainability in businesses regardless of the structural change are:
 - Impact: The ability to influence the ambition of clients across projects with the right techniques in business operations.
 - Environmental, Social and Governance (ESG): Though a complex one, this is the aspect where governance drives sustainability transformation.
 - Transformation: Changing the way business is done to be forward thinking.
9. Strategic partnership with relevant stakeholders on sustainable finance practices will create positive impacts in Africa, drive customer engagements, enhance governance, mitigate risks, and contribute to the overall well-being of communities.
10. Investments in digital transformation, innovations, customer experience, integration of fintech initiatives and collaboration are central in upscaling the performance of microfinance operators.
11. Adopting sustainability strategies should focus on both external and internal operations and should be in line with global standards for accountability, measurement, and reporting.
12. There are several funds that promote and aid sustainability practices in Africa. However, these funding opportunities are only accessible to industry players that have proper records, documentation and measure the impact of adopting sustainability strategies.
13. Some of the areas that microfinance banks could channel sustainable finance, as observed from global and local players are:
 - Agriculture
 - Women empowerment
 - Water and sanitation
 - Renewable energy

- Trade
- Housing
- Asset financing

3.2 Recommendations

Key recommendations generated at the symposium were:

A. Regulatory Bodies

1. The Central Bank of Nigeria (CBN) should dialogue with the National Association of Microfinance Banks to design a fit-for-purpose sustainable banking framework that can be easily adopted, measured, and reported by the microfinance institutions.
2. The Nigeria Deposit Insurance Corporation (NDIC) should continue to build the confidence of customers and promote sound risk management practices to identify potential risks and vulnerabilities, build the capacity of the operators and promote financial literacy.

B. Microfinance Banks and other Stakeholders

3. Embrace sustainable finance practices that consider the impacts of investment on the environment and society. By incorporating ESG factors in investment decisions, operators can align their financial goals with sustainable development objectives for better future.
4. Capitalize on the growing interest for sustainability, operators should integrate sustainable practices into their business model and long-term strategy. Focus on initiatives that support sustainability and contribute to environmental preservation. E.g., addressing the housing needs of the community can stimulate economic growth. This will make microfinance institutions to be resilient.
5. Acknowledge the transitioning phase to achieving the net zero goals by 2050, it is imperative for operators to have clear goals with action plans that would prepare them for seamless transition in tandem with proper governance and accountability. Accordingly, attention should be given to the following:
 - Build a great sense of passion and ambition to reach the goal.
 - Plan and document actions to be carried out in the short, medium and long term.

- Infuse governance and accountability mechanisms.
 - Proactively, identify and address risks as well as opportunities.
 - Explore strategic partnerships in executing the strategies. For example, consider partnership with fintech companies to design products that enhance financial inclusion and provide timely financial support to the underserved populations.
6. Recognizing the opportunities in agricultural financing, microfinance institutions should promote initiatives that facilitate the connection between farmers and the market. This can be achieved by providing technical support, and access to resources, enabling farmers to improve productivity, increase their income, and contribute to food security.
 7. Focus on economic and social empowerment initiatives to address gender equality, environmental sustainability, and overall community well-being. Consider diverse financing options that include unsecured financing, agribusiness loans, asset financing, renewable energy products, water and sanitary financing solutions. These financing solutions positively impact the dignity of individuals / clients and communities and enable the banks to integrate social impact in their drive for profitability.
 8. Establish mobile access in rural areas. Partner with telecom companies and engage agents to bring services directly to the clients. This mobile access approach enables convenience and widespread outreach.
 9. Expand services beyond financial support by offering community services. These initiatives address social needs, enhance resilience, and provide risk mitigation for individuals and businesses.
 10. Support women-owned businesses, provide women with opportunities for empowerment through financial support, capacity building, and leadership development. Partner with other private sector players in niche areas to develop women specific products. Accompany customers on the adoption of sustainable principles in their business operations, and households to improve their standard of living.
 11. Encourage income diversification, raise awareness about sustainable practices, and promote financial inclusion through partnerships and education. Individuals and communities can benefit from a broader range of income sources, while being

environmentally conscious and informed about sustainable practices.

12. Implement robust measurement frameworks to assess and report on the bank's ESG performance. Regularly track and evaluate your bank's progress in meeting ESG goals and targets. Use these measurements as basis for improvement and for attracting ESG-focused funding to drive the success and impact of microfinance banks and also contribute to sustainable development.
13. Position the microfinance sector in a way that maximizes the benefits for the organization. Identify and capitalize on market trends, emerging opportunities, and customer needs. Design products and services to achieve sustainable development goals of zero poverty, food security, housing, water, financing, energy, among others. Continuously assess and refine your products, services, and operations to stay relevant and competitive.
14. Foster strategic partnership with development partners to access technical expertise in measuring and reporting impact and to build capacity of operators to scale in sustainable finance.
15. Be proactive in information sharing and education on ESG principles and practices to customers and stakeholders. Collaborate with non-governmental organizations (NGOs) and other partners to promote awareness and understanding of ESG in the microfinance sector.
16. Develop effective storytelling strategies to showcase the impact and success stories of microfinance banks in ESG. Highlight the positive outcomes and transformative experiences of the bank's clients to build trust and attract funding.
17. Foster engagement with regulators and key stakeholders to advocate for sustainable finance framework that would address ESG considerations specific to the microfinance banks.

C. National Association of Microfinance Banks (NAMB) and Nigerian Microfinance Platform (NMP)

18. Create a platform for members to share their success stories of impact, advocate for carbon credit from industrialists whose activities affect their clients and position members to access grants.
19. Advocate for the development of sustainable finance

framework that is adaptable to the sub-sector and will position members to meet criteria for accessing green funds.

20. Continue to promote clean environment by fostering effective collaboration with Non-Governmental Organisations and other institutions to educate and sensitize members.
21. The NMP and NAMB should collaborate to initiate a corporate communication media that promotes industry impact.

3.3 Conclusion

In summary, sustainable finance is important for the sub-sector as it enables stakeholders, especially the microfinance banks to address environmental challenges, promote social development, manage risks effectively, comply with regulatory requirements, advance the ESG footprints, access capital from responsible investors, and more importantly to impact and change people's lives.

By integrating sustainability principles into our operations, we can play a significant role in driving inclusive and sustainable economic growth in Nigeria and Africa.

Opening Session

Mr. Tunji Afolabi, Chief Operating Officer and Coordinator, Nigerian Microfinance Platform.

Mr. Afolabi extended a warm welcome to all the participants at the 8th Annual Symposium of the Nigerian Microfinance Platform. He highlighted the significance of this year's theme "Sustainable Finance: The Next Big Thing for Microfinance Institutions in Nigeria," emphasizing its timeliness in a world that is increasingly acknowledging the importance of transitioning towards a more sustainable economy.

Sustainable finance considers the environmental and social impact of investments. It seeks to generate financial returns, while also having a positive impact on the environment and society. This approach holds great potential for microfinance institutions, as it can facilitate capital raising, cost reduction, and enhanced societal impact.

The symposium has always pushed for conversations around topical issues in the microfinance sub-sector and thereby creates a platform for individuals to come together and share knowledge and expertise on Sustainable Finance. It presents a significant opportunity to collectively learn, foster collaboration, and understand the intricacies of the discourse at hand to finding viable solutions and outcomes that can be developed.

Mr. Afolabi stressed that the anticipated outcomes of this year's symposium should be the establishment of a sustainable finance working group with the aim to address the existing knowledge gap between actors in the microfinance sector and sustainable finance practitioners (SFPs) both at the local and international levels. This will also contribute to Nigeria's sustainable finance taxonomies development as well as advise the platform on the implementation and usability of adopted sustainability principles. As part of the responsibilities of the WG, it will help drive investments and capital into sustainable activities within the sector. There is a huge untapped resource and funds within the European Union for the purpose of sustainability and achieving the sustainable developments goals (SDGs) and the Paris agreement.



Mr. Tunji Afolabi

In conclusion, Mr. Afolabi emphasized that the 8th annual symposium serves as a valuable opportunity for the participants to gain deeper insights into the concept of sustainable finance and its potential benefits for the microfinance institutions in Nigeria. He expressed his appreciation to all the resource persons and guest speakers for taking out time to share their valuable insights on the topic at discourse. He extended his best wishes to all delegates, expressing his hope that they would find the symposium to be both informative and intellectually stimulating.

Opening Statement

Mrs. Adetutu Ogunnaike, Board Chair, AFOS INGO Nigeria

Mrs. Ogunnaike opened the 8th symposium of the Nigerian Microfinance Platform with a warm welcome to all attendees. She expressed her sincere appreciation to the esteemed speakers and panellists who were present to engage in the deliberation on issues in sustainable finance. She conveyed her optimistic outlook for the symposium, anticipating it to be a valuable learning experience for everyone in attendance. She encouraged all participants to prepare themselves for an enriching and insightful event.



Mrs. Adetutu Ogunnaike

Goodwill Message

Mrs. Adedayo A. Olukoya, Director, Special Insured Institutions Department (SIID), Nigeria Deposit Insurance Corporation (NDIC)

Mrs. Olukoya was represented by Mr. Oluyinka Odugbemi (Deputy Director, Special Insured Institutions Department of NDIC). He commended the Nigerian Microfinance Platform (NMP) for its unwavering dedication to advocating for microfinance in Nigeria. He expressed appreciation for the significant role of microfinance institutions as agents of transformation in a dynamic country like Nigeria, where numerous individuals and communities are persistently endeavouring to fulfil their aspirations.

Incorporating inclusive financial services forms the fundamental basis for fostering economic empowerment and fostering sustainable development. Sustainable finance thereby plays a vital role in promoting financial inclusion. The symposium's theme "Sustainable Finance: The Next Big Thing" revolves around innovation and service provision, making it a globally significant matter that emphasizes the essentiality of prioritizing customers and ensuring accountability and transparency in the management and reporting of financial institutions' affairs.

Mr. Odugbemi further highlighted the diverse initiatives carried out by NDIC. These includes:

- Establishment of a dedicated deposit insurance programme to provide protection to depositors in the event of bank failures. This will promote stability and enhance public confidence in the banking system.
- Capacity building programmes targeted at the personnel and leadership of financial institutions. The comprehensive training, workshops and seminars seek to augment the expertise and proficiency of operators, empowering them to deliver high-quality services and adeptly manage risks.
- The stability and long-term viability of the financial institutions is hinged upon the implementation of sound risk management practices. NDIC proactively conducts risk-based examinations and assessments of



Mr Oluyinka Odugbemi

licensed banks to identify and address potential risks and vulnerabilities, and offers guidance, recommendations, and support in establishing robust risk management frameworks that effectively mitigate risks and foster operational resilience.

- Financial literacy in empowering individuals and advancing financial inclusion. The corporation equips individuals with essential skills that enable them to make well-informed financial decisions and enhance their overall financial well-being.
- Regulatory support is provided to foster a conducive regulatory environment that supports the growth of the microfinance sector. The corporation collaborates closely with stakeholders to ensure that regulations and policies are aligned with industry needs as well as promote innovation and responsible growth.

In conclusion, he stressed that these initiatives are a testament to NDICs commitment to the growth and development of the microfinance sector. By working hand-in-hand with various stakeholders, it can create an enabling environment that fosters innovation, expands access to financial services and drives inclusive economic growth. It is through the collective efforts of all stakeholders that progress can be accelerated towards achieving the shared vision of a financially inclusive society.

Keynote Speaker Presentation

Prof. Dr. Ulf Moslener, Sustainable Energy Finance, Frankfurt School of Finance & Management.

Sustainable Finance – Trends from a European Perspective

Prof. Dr. Moslener expatiated on the ongoing transitioning in the corporate sphere towards sustainable finance and the various strategies that can be adopted to improve sustainability of the business.

The concept of achieving net-zero emissions by 2050 is indeed essential in the fight against climate change. This goal seeks to inspire individuals, businesses, and governments to focus on reducing their carbon emissions and consider the environmental impact of their activities.

Organizations should therefore consider the following as business trends towards zero emission:

- **Financing Responsible Businesses:** Encourage individual microfinance institutions to consider the type of businesses they are financing, prioritize green and sustainable ventures that align with the goal of reducing carbon emissions and support businesses that are actively working towards implementing clean and renewable energy solutions.
- **Intense Energy Industries:** Recognize that energy-intensive industries, such as fossil fuels, have direct and significant consequences on carbon emissions. Industries should therefore adopt more sustainable practices, invest in renewable energy sources, and implement carbon capture technologies.
- **Upstream and Downstream Operations:** Understand that businesses operating in the upstream and downstream sectors of industries can also contribute to carbon emissions and therefore should implement more sustainable practices throughout their supply chains, from sourcing raw materials to production and distribution.
- **Promote Transition to Renewable Energy:** Support the development and expansion of renewable energy sources, such as solar, wind, and hydro power and encourage businesses to transition to renewable energy sources for their operations.



Prof. Dr. Ulf Moslener

Common symptoms of structural change at the macro level are:

- Existing markets may disappear, and new markets may emerge.
- Relative changes in location factor.
- Changes in factor prices – energy, capital, labour and others

At the micro level, the symptoms of structural change are:

- Disappearing business models and the emergence of new business models and opportunities.
- Supply chain changes, especially upstream and downstream.
- New competitors

The symptoms of structural change at the micro level are more visible and relatable than at the macro level. There is power resident in small projects in this period of changes in economic trends that can drive the necessary transformation towards sustainability. As such, microfinance institutions can leverage their proximity with those that manage small projects to drive the sustainability agenda.

The role of markets in structural change is that if the market signals are sufficient, then the actual structural change happens and vice versa. Once the regulation and incentives are rightly implemented, it will aid structural changes that are driven towards sustainability.

The three major perspectives to sustainability in businesses, regardless of the structural change, are:

- Impact: The ability to influence the ambition of clients across projects with the right techniques in business operations.
- Environmental, Social and Governance (ESG): Though a complex one, this is the aspect where governance drives sustainability transformation.
- Transformation: Changing the way business is done to be forward thinking.

There are two determining factors in adopting climate change:

- Ambition: Does the firm have a high or low ambition to address climate change issues in its business and operations?
- Integration: Integration of climate change into the long-term strategy/ business model

The nexus is that when a firm has a high ambition and has integrated the climate change solutions in its business model, then the firm is a Climate action strategist. If it has a low ambition with a well-integrated climate change solution in its business model, then the firm is a climate inaction strategist.

Accordingly, firms, financial institutions and regulators need to be forward looking in their assessment of risks and opportunities. They must take a long-term climate scenario and think through the business models from a regular query perspective to decide what can be done differently at the global level down to the firm level. The European government is setting some standards and organizations need to be abreast of the net zero emission policy. Firms in Europe are expected to submit their transition plans and report it in a standard manner for easy comparability.

Transition plans refer to the strategy/action plans of firms and financial institutions in line with the rapid global transition towards net zero emission. These transition plans also form the foundation of how financial institutions will act with respect to sustainable finance.

The role of microfinance banks in executing sustainable finance is imperative as they liaise with managers and owners of smaller projects. The global transition to zero emission starts with these smaller projects. Therefore, the MfBs play an integral part in harnessing the emerging opportunities and creating the envisaged impact.

Experience- sharing Sessions

Experience Sharing Session I

Mr. Aupa Monyatsi, Group CEO, Letshego Holdings, Botswana Sustainability through Inclusive Finance

Mr. Monyatsi enunciated the Letshego Holdings' mandate as promoting financial inclusion among the unbanked population in Botswana. He described sustainable finance as "finance with a conscience". While conventional investment or financing usually considers the risk and return, sustainable finance on the other hand, transcends those factors and further considers the impact of investments on the environment and society. By incorporating ESG factors into investment decisions, it aligns the financial goals of the firm to the sustainable development objectives. To effectively measure these impacts, specific standards are employed, as measurement plays a crucial role.

According to Mr. Monyatsi, Letshego Holdings has positioned itself by incorporating the ESG standards into its corporate strategy. ESG should not just be a component of corporate social responsibility but embedded in the strategy of the entity. The group supports 11 out of the 17 UN Sustainable Development Goals. Its core mission revolves around ESG principles, creating a seamless alignment between its strategy, organizational mandate, and the ideals of ESG. By prioritizing ESG as a fundamental aspect of the bank's operations, it safeguards the interests of its customers, placing them at the forefront of its various initiatives. This approach not only enhances customer engagement scores but also strengthens governance practices and facilitates the establishment of valuable strategic alliances.

Mr. Monyatsi shared various ESG initiatives that Letshego has implemented as a part of its business strategies.

- Connecting agricultural farmers to the market: Letshego provides technical support, assistance, and access to resources, enabling farmers to improve productivity, increase income, and contribute to food security.
- Affordable housing solutions: Letshego offers affordable housing to people that otherwise do not qualify for the mainstream mortgages or home loans. This initiative is very capital intensive but critical in transforming Africa. The approach looks at input costs in building a structure and how much of the materials are renewable. Letshego uses its scale as a Pan-African financial institution to negotiate bulk discounts on behalf of its customers. Most of the houses deployed by Letshego in Namibia, Botswana and Kenya come with solar power, and

this helps to reduce the cost of electricity, especially when the national grid is under pressure.

- Instant loans: In partnership with fintech companies, telcos, and mobile network operators, Letshego offers instant loans, especially to those in the most remote parts of Africa. This can enhance financial inclusion and provide timely financial support to the underserved populations.
- Solar Taxis: Letshego partnered with a company called Solar Taxi based in Ghana. The company converts fuel powered motorcycles into solar-powered bikes, thereby promoting the adoption of sustainable practices, reducing carbon emissions, and supporting environmental conservation efforts.
- Women Empowerment: Letshego is a strong advocate for women empowerment and financing women-owned businesses. It increased its uptake of loans by women from 25% in 2019 to 63% of its loan portfolio in 2022. In 2023, Letshego Nigeria was the winner of the AFAWA (Affirmative Finance Action for Women in Africa) Bank of the year as a demonstration of its commitment to empowering women (which speaks to SDG 5) at the African Banker Awards, an award that was instituted by the African Development Bank in 2023.

Enabling access to financial resources is crucial to addressing poverty. Microfinance plays a pivotal role in enhancing the financial autonomy of marginalized individuals, fostering greater financial inclusion, and driving overall economic advancement. Promoting comprehensive financial literacy is essential in empowering customers to effectively manage their financial well-being. However, reducing the cost of microloans remains a significant challenge that the industry must overcome.

To successfully tackle the cost of borrowing and empower underserved communities throughout Africa, the following should be considered:

- Establish Strategic Partnerships:
- Seek partnerships with financial institutions, non-profit organizations, Fintechs, government agencies, etc.
- Collaboration can help to pool resources, share risk, and create innovative lending models. This approach has the potential to enhance financial inclusion and deliver timely monetary aid to the underserved communities.
- Implement Risk Sharing:
- Develop risk-sharing mechanisms to mitigate the potential losses involved in lending to underserved communities.
- Digitization Initiatives

- Embrace digitization to streamline and automate lending processes.
- Implement digital platforms that allow for quick loan application processing, verification, and disbursement. Letshego's digital credit evaluation platform accurately assesses customer risk and determines loan pricing accordingly.
- Microcredit Provision:
- Microcredit can help these individuals access capital for their businesses, leading to economic growth and self-sustainability.
- Capital Availability:
- Enhance the availability of capital by exploring various avenues such as impact investing etc.

By implementing these strategies, adopting sustainable finance practices, integrating ESG strategies, and collaborating with pertinent stakeholders, Africa can generate beneficial outcomes. This includes fostering customer engagement, improving governance, mitigating risks, and making meaningful contributions to the overall welfare of communities.

Experience Sharing Session II

Mr. Mwangi Githaiga, Managing Director, KWFT Microfinance Bank

Driving Social Impact Through Sustainable Financing

Mr. Mwangi, in his introduction, described how KWFT microfinance bank has witnessed a remarkable journey of transformation, evolving from a credit-only institution to a fully-fledged microfinance bank that is now regulated by the Central Bank of Kenya.

Established in 1981, the microfinance bank holds the distinction of being the first of its kind in Kenya, Africa. He emphasized that KWFT's initiatives have a strong impact on women, enhancing empowerment and positively changing lives. The bank recognizes the pivotal role women play as agents of change within their households and communities. As such, empowering Kenyan women remains a key objective of KWFT, evident not only in its operations but also in its governing and leadership structures.

From its inception, the primary objective of the institution has been to address a range of crucial issues including economic and social empowerment, climate change protection, amongst others. Recognizing the pivotal role that women play in safeguarding the environment, the institution aims to be a distinctive provider of financial solutions for women. By partnering with

women in their wealth creation journey and leveraging their influence within the family unit, the institution foster holistic development. This approach acknowledges that women are not only responsible for the well-being of their families but also the environment.

Over the years, KWFT has experienced significant growth and has established itself as a prominent institution in the Kenyan financial landscape. With an impressive asset base exceeding 27.3 billion KES (Kenya Shillings), the institution has positively impacted the lives of over 3.2 million individuals. This impact is further evidenced by the substantial loan and advances portfolio totalling over 17.7 billion KES and deposits exceeding 18.9 billion KES. Operating through a network of 229 branches in 45 out of 47 counties in Kenya, the institution has also demonstrated its commitment to local presence and accessibility. The dedicated workforce of 2,067 employees has been instrumental in driving the institution's growth and success.

Central to the institution's strategic focus is the pursuit of sustainability, social impact, and environmental conservation. By considering these three pillars, KWFT aims to drive positive change in the society, deliver financial prosperity to its clients, and promote environmental stewardship. This reflects the interconnectedness of the 3 Ps. i.e., people, prosperity, and the planet.

The institution is the first in 2021 and still one of only three microfinance banks globally to join the United Nations Global Compact Network. This strategic decision aligns with KWFT's ongoing commitment to promoting sustainability and supports the delivery of the United Nations Sustainable Development Goals (SDGs).

KWFT, being a women-owned bank, is the first microfinance institution in Kenya, Africa to endorse the Women's Empowerment Principles (WEPs) Initiative. WEPs provides guidance to businesses on promoting gender equality and empowering women across various spheres, including the workplace, marketplace, and community. KWFT is committed to nurturing and empowering women in each of these areas. The institution actively reports its progress to the United Nations.

KWFT has established strategic partnerships with numerous institutions and jurisdictions, aligning the organization's growth and development with best practices. The composition of KWFT's board of directors and leadership structure clearly reflects a commitment to women's representation, management, and ownership.

The strategic development goals are centred on making a positive impact on people's lives and ensuring that the actions do not have detrimental effects. The emphasis was placed on how sustainable finance allows individuals to shape their own futures. Sustainability is the foundation of the approach and

by offering women opportunities for empowerment, this dedication extends to integrating women into all aspects of the operations.

To enhance accessibility, KWFT has established partnerships with Samsung, facilitating mobile access for its clients. The institution's agency banking model enables them to reach clients directly, ensuring convenience, personalized service and with a strong focus on customer satisfaction. KWFT strives to provide tailored financial solutions that addresses the specific needs of its clients.

Agribusiness financing offered by KWFT supports various initiatives aimed at promoting food security and improving agricultural practices. Additionally, KWFT extends financial support for the installation of quality bio-digesters, which contribute to sustainable agricultural practices.

In the area of dairy farming, KWFT addresses the challenge of low milk production among farmers who still rely on traditional cows. To overcome this, the firm provides financing options to farmers for the purchase of high-quality dairy cows for milk production. This initiative aims to enhance food security and increase income for farmers.

KWFT is dedicated to addressing social challenges and transforming lives through their diverse range of financial solutions. Its focus extends from providing housing options to improving homes, with an emphasis on ESG factors.

In the area of home improvement, KWFT offers various solutions such as micro housing construction, renovation, and incremental building. It also provides clean energy solutions for lighting and cooking, promoting the transition from kerosene to solar energy and offering cooking alternatives like biogas to replace firewood usage. These initiatives aim to simplify access to essential services and improve the quality of life for individuals and communities.

KWFT recognizes the importance of water and sanitation, offering financing options for water solutions such as water tanks. Additionally, it provides sanitation financing, aimed to enhance dignity and transform the lives of individuals through improved sanitation facilities.

In conclusion, Mr. Mwangi stated that KWFT holds the belief that the challenges encountered in Africa are surmountable. He urged microfinance institutions to exhibit commitment towards recognizing and addressing societal issues, thus making a substantial and positive difference in the communities they serve, while they chart new pathways in the microfinance sector.

Panel Discussion

The panel session was moderated by Ms. Eunice Sampson, Director, Climate Change & Sustainability, EY West Africa and the discussion was centred on: “Sustainable Finance: The Next Big Thing for Microfinance Institutions”.

The panel discussants were:

- 1) Mr. Mwangi Githaiga, MD/CEO, KWFT Microfinance Bank, Nairobi, Kenya.
- 2) Mr. Joshua Ukute, President, National Association of Microfinance Banks (NAMB).
- 3) Ms. Ruskiyat Badmus, Technical Partner for Agricultural Finance, GIZ Nigeria.
- 4) Ms. Cynthia Ikponmwosa, MD/CEO, LAPO Microfinance Bank Limited represented by Ms. Brandie Stevens-Igbe,
- 5) Mr. Aupa Monyatsi, Group CEO, Letshego Holdings, Botswana represented by Mr. Ternenge Richard, MD, Letshego Nigeria.



Panelists

Background

The necessity of addressing climate change is imperative as the African continent only contributes 2.8% to global carbon emission but the region largely bears the consequences. Africa has unique peculiarities to leverage and transit to renewable energy sources.

The Concept of Climate Change and its Business Opportunities for African Microfinance.

The role of microfinance banks in sustainable finance cannot be over-emphasized because of their proximity to those at the bottom of the pyramid and the technical support given to these people. Microfinance banks can influence their customers to adopt strategies and operating models that put into consideration the social and environmental impact of their businesses.

The effect of climate change cuts across food security, energy supply and livelihood. The major victims of climate change are the rural dwellers who do not significantly contribute to the climate change havoc. Notwithstanding, the microfinance sub-sector can educate its customers on sustainable practices in their business. For instance, in agric. financing, customers can consider the adoption of irrigation system in agricultural production, renewable energy in harnessing water resources for use, amongst others.

Overview of Sustainable Finance and Leveraging Sustainable Finance to Empower Small Medium Scale Enterprises.

The principle of sustainable financing entails banks financing businesses that have incorporated the ESG principles in their business models. The adoption of the Central Bank of Nigeria's sustainable banking principles provides the basis for microfinance banks to integrate ESG into their policies, processes, procedures, and daily practices.

It is important to note that due to the nature of microfinance business and its customers' profile, i.e., those at the bottom of the income pyramid, it may be insinuated that the social component of the ESG framework may have been captured, while the environmental and governance aspects need to be incorporated in the ESG execution framework of microfinance institutions. The major challenge confronting microfinance operators is portfolio identification and segmentation in financing the portfolios that are characterized with sustainability impact such as financing renewable energy.

Adopting sustainability strategies should focus on both external and internal operations and should be in line with global standards for accountability, measurement, and reporting taking into considerations local peculiarities.

Strategy for Mitigating Risks Exposure of the Practitioners

Microfinance banks can mitigate the risks exposure of financing businesses affected by climate change disruption such as flood. Practitioners are expected to carryout environmental assessment impact on their risk assets to mitigate the probability of loan loss.

Positioning Microfinance Operators to Explore Funding Opportunities in Microfinance and Integrate Sustainable Finance in their Funding Strategy

There are several funds that promote sustainability practices in Africa. However, these funding opportunities are only accessible to practitioners that have proper records, documentation and measure the impact of adopting sustainability strategies. Practitioners should implement robust measurement frameworks to assess and report on their bank's ESG performance. It is therefore imperative to regularly track and evaluate the bank's progress in meeting ESG goals and targets. These measurements can be used as basis for improvement and attracting ESG-focused funds to drive the success and impact of microfinance banks. Whilst positioning the bank to contribute towards sustainable development goals, there is no need to reinvent the wheel as practitioners can also adopt models that have been practiced in Africa and replicate such initiatives in Nigeria such as solar irrigation, solar Keke and create a green portfolio. This further creates opportunities to access these green funds.

Creating Awareness of Sustainable Practices

It is crucial to encourage income diversification, raise awareness about sustainable practices, and promote financial inclusion through partnerships and education. Individuals and communities can benefit from a broader range of income sources, while being environmentally conscious and informed about sustainable practices. Environmental literacy can be promoted at the Association level.

Building Required Skills and Capacity of Sustainable Finance in Microfinance Industry

Information and knowledge sharing is fundamental in building the capacity of practitioners on sustainable finance. However, there are few practitioners operating with national and state microfinance license. Unit microfinance banks constitute the largest number of microfinance operators in Nigeria, and they are largely located in the rural areas. They are strategic to financial inclusion. Adoption of effective communication will help to educate them on the emerging sustainable finance practices. The National Association of Microfinance Banks should engage the Central Bank of Nigeria (CBN) to design a fit-for-purpose sustainable banking framework that can be easily adopted, measured, and reported by the microfinance institutions. This knowledge sharing sessions on ESG Principles should be extended to

customers and other stakeholders. The Association can collaborate with non-governmental organizations (NGOs) and other partners to promote awareness and understanding of ESG in the microfinance sector.

Strategy for Integrating Sustainable Finance to Banks' Business Model and Strategy

Practitioners should develop effective storytelling strategies to showcase the impact and success stories of microfinance banks in ESG. They should highlight the positive outcomes and transformative experiences of their clients to build trust and attract funding. The association can create a platform for members to share their success stories of impact, advocate for carbon credit from industrialists whose activities affect their clients and position members to access grants and advance affordable credit. There is need for practitioners to participate in policy making and discussions that centre around climate change.

Roles of Microfinance Banks in Fostering Sustainable Development

Microfinance banks have the competitive advantage of providing financial services to the unbanked in rural communities. There should be continuous engagement with regulators and key stakeholders to advocate for sustainable finance framework that would address ESG considerations that are specific to the microfinance sub-sector. Banks can further influence their customers to adopt strategies and operating models that put into consideration the social and environmental impact of their businesses.

Outlook of Microfinance in the Next 10 years

There is significant positive outlook for Nigerian microfinance operators adopting sustainable finance in their lending framework. The industry also has the capacity to triple its current performance within the next 10 years in terms of industry total assets, loans, and advances, among other metrics. However, capacity constraints need to be addressed first.

The sub-sector needs to partner with development partners to provide technical assistance to practitioners on how to track, measure and report the impact of their ESG strategies.

Vote of Thanks

Dr. 'Biodun Adedipe, Chief Consultant/ Founder, B. Adedipe Associates Limited

Dr. Adedipe on behalf of the symposium organizers, expressed heartfelt gratitude to all the participants, speakers, and contributors. He acknowledged the valuable insights shared by all the resource persons and specially thanked the Keynote speaker, Professor (Dr.) Ulf Moslener. Mr. Aupa Monyatsi and Mr. Mwangi Githaiga were also appreciated for their thoroughly researched presentations and practical experiences that could be immediately applied.

The engaging and informative panel discussions, skillfully moderated, were highly appreciated. Dr. Adedipe thanked the panel discussants for their enriching conversations and the value gained from them. The support of the platform sponsors and partners were recognized and acknowledged for their contributions in making the event possible.

Dr. Adedipe extended his gratitude to Mr. Femi Fabanwo, whom he fondly referred to as the “evergreen initiator” for his presence at the event and the visionary initiative taken 11 years ago. The directors of NMP were acknowledged, with a special mention of Mr. Rogers Nwoke for his significant contributions to the symposium’s success, being the compere for the event. The meticulous planning and execution by Mr. Adetunji Afolabi and his team were also appreciated.

Acknowledging the divine blessings, Dr. Adedipe appreciated God for granting life, intellect, and energy to engage in the fruitful conversations. He also emphasized the importance of every participant, highlighting their active engagement in the symposium’s discussions.

In conclusion, Dr. Adedipe expressed gratitude to his team at BAA Consult (Rapporteurs) for their dedication in taking salient notes. Lastly, the hotel management was appreciated for their seamless coordination, which contributed to a smooth and disruption-free event. He thanked everyone for their valuable contributions.



Dr. 'Biodun Adedipe

8th Annual Symposium of the Nigerian Microfinance Platform

Supported by:



Theme: Sustainable Finance: The Next Big Thing for Microfinance Institutions

Date: Wednesday, 21st June 2023

Venue: Radisson Blu, 38 – 40 Isaac John Street, Ikeja, Lagos.

Programme of Event

9:30 - 10:00	Registration of Participants Arrival of Discussants, Paper presenters/Guests of Honour, Keynote Speaker, and the Chairman.
10.00 – 10.10	Introductions/Recognitions - Moderator – Mr Rogers Nwoke
10.10 – 10.15	Opening Remark - NMP Secretariat - Mr Adetunji Afolabi
10.15 – 10.40	Opening Statements by the Chairperson Mrs Aisha Ahmed Deputy Governor, (Financial System Stability) Central Bank of Nigeria Mr Bello Hasan MD/CEO, Nigeria Deposit Insurance Corporation (NDIC) Goodwill Messages: Ms. Nkiru Asiegbu Director, Other Financial Institution Supervision Department (OFISD) Mrs Adedayo Olukoya Director, Special Insured Institutions Department (SIID) Mr Anthony Ifechukwu Special Adviser to the Governor Development Finance, Central Bank

10:40 – 11:10	Tea/Coffee Break
11:10 – 11:30	Keynote Paper Dr Ulf Moslener. <i>Professor, Sustainable Energy Finance -Frankfurt School Germany</i>
11:30 – 12:10	Experience Sharing Session One Mr Mwangi Githaiga – <i>MD/CEO -KWFT Microfinance Bank, Nairobi, Kenya.</i>
	Experience Sharing Session Two Mr Aupa Monyatsi – <i>Group CEO – Letshego Holdings, Botswana.</i>
12:10 - 12:40	Sustainable Finance Roadmap: Challenges and Opportunities Mr Sahba Sobhani: <i>UNDP Sustainable Finance Hub – New York</i>
	Sustainable Finance in Nigeria: The Regulatory Imperatives Dr Aisha Mahmood: <i>SA to Governor on Sustainable Finance, Central Bank of Nigeria</i>
12:40 - 12:50	Recess (Preparation for Panel Discussion)
12:50 – 1:40	Panel Discussion
	Mr Nwangi Githaiga – <i>MD/CEO -KWFT Microfinance Bank, Nairobi, Kenya.</i>
	Dr Aisha Mahmood – <i>SA to Governor on Sustainable Finance, Central Bank of Nigeria</i>
	Mr Joshua Ukute - <i>National President National Association of Microfinance Banks (NAMB)</i>
	Ms. Cynthia Ikpownmsa - <i>CEO LAPO Microfinance Bank</i>
	Ms. Badmus Ruskayat – <i>GIZ AGFIN Project Nigeria</i>
	Mrs Eunice Sampson – <i>Director, Climate Change & Sustainability Ernst and Young</i>
01:40 – 02:00	Audience Question & Answer Session Moderator/Panelist
02:00 – 02:10	Presentation of summary of key outcomes and 'takeaway tasks'/Communiqué Mrs 'Laide John - <i>BAA Consult</i>
02:10 – 02:20	Vote of Thanks Dr 'Biodun Adedipe - <i>Director/Member NMP Board of Trustee</i>
02:20- 02:30	Closing Remarks by Chairperson Mrs Aisha Ahmad – <i>DC, FSS Central Bank of Nigeria (CBN)</i>
02:30 – 3:30	Lunch

List of Officials

S/No.	Names	Position
1.	Mrs. Adedayo A. Olukoya	Director, Special Insured Institutions Department (SIID), Nigeria Deposit Insurance Corporation (NDIC)
2.	Mr. Oluoyinka Odugbemi	Special Insured Institutions Department (SIID), Nigeria Deposit Insurance Corporation (NDIC)
3.	Mrs. Adetutu Ogunaike	Chairperson AFOS Nigeria
4.	Mr. Ladipo Akoni	Country Manager, AFOS Nigeria
5.	Mr. Adetunji Afolabi	COO, MLDC / NMP secretariat
6.	Dr. 'Biodun Adedipe	Chief Consultant/Founder, B. Adedipe Associates Ltd
7.	Mr. Rogers Nwoke	Director, MLDC
8.	Prof. (Dr). Ulf Mosiener	Sustainable Energy Finance, Frankfurt School of Finance & Management
9.	Mr. Mwangi Githaiga	MD/CEO, KWFT Microfinance Bank, Nairobi, Kenya
10.	Mr. Aupa Monyatsi	Group CEO, Letshego Holdings, Botswana
11.	Mr. Joshua Ukute	President of NAMB
12.	Ms. Ruskiyat Badmus	Technical Partner for Agricultural Finance, GIZ Nigeria.
13.	Ms. Cynthia Ikponmwosa	MD/CEO, LAPO Microfinance Bank Limited
14.	Ms. Brandie Stevens-Igbe	LAPO Microfinance Bank Limited
15.	Mr. Ternenge Richard	MD, Letshego Nigeria

List of Participants

S/No.	Name	Organization
1	Abdrazaq Shitta	AFOS
2	Abdul Awal	ASHA MfB
3	Abdullahi Hamzat	Spectrum MfB
4	Abel Ovenserri	LAPO MfB
5	Abiodun Ogunjimi	Sagamu MfB
6	Abraham Durosawo	Olanrewaju Ninalowo Street Lekki Phase 1
7	Adanna Atumaka	Cvest Ltd
8	Adebayo Ajao	BAA Consult
9	Adebowale Aderoju	Letshego MfB
10	Adebowale Olaiya	MLDC
11	Adedolapo Adebayo	Baobab MfB
12	Adefunsho Odebode	Hasal MfB
13	Adegboyega Kazeem	IBILE MfB
14	Adegoke Adegbami	Mainstreet MfB
15	Adetutu Ligali	Letshego MfB
16	Aisien Success	LAPO MfB
17	Akata Austine	Enrich MfB
18	Akinbamiji Akinpelu	Imowo MfB
19	Akinola Abosede	Baobab MfB
20	Akinsetire Stella	Alaabo MfB
21	Alexander Tampi	Yakubu Gowon Way
22	Alih Sunday	New Golden Pastures MfB
23	Alistair Igbinedion	MLDC
24	Babajide Omotosho	Anchorage MfB
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27	Benjamin Mapac	Highland MfB
28	Beth Nyaga	Letshego MfB
29	Bunmi Ogunrinde L	Landgold MfB
30	Celestine Egbunike	NPF MfB
31	Charles Igbegwu	Awe MfB

32	Chinedu Okeke	Letshego MfB
33	Chinedu Uduchukwu	Spectrum MfB
34	Dada Rotimi	NPF MfB
35	Damilola Fatunmise	VFD MfB
36	Dare Tijani	PwC
37	David Babafemi	Brandeye Media
38	Dooyum Okwong	Letshego Group
39	Dr Jameelah Sharrieff-Ayedun	Credit Registry
40	Emmanuel Anikweze	Optiva Capital Partners Abuja
41	Emmanuel Eche	Abucoop MfB
42	Emmanuel James Irom	Otech MfB
43	Emmanuel Michael	Letshego MfB
44	Fatima Ali	Fina Trust MfB
45	Fatima Olajumoke	NPF MfB
46	Franklin Okedo	AFOS Foundation
47	Friday Nwokolo	FCMB
48	Funmilayo Oloke	BAA Consult
49	Ganiu Sanya	Baobab MfB
50	Gbenga Ajayi	Blizz Investment and Support Services Limited
51	Godspower Itemeh	Sulspap MfB
52	Godwin Gabriel	Baobab MfB
53	Grace David	Rehoboth MfB
54	Joshua Etopidiok	Theos Consulting
55	John Ugwuanya	Baobab MfB
56	John-paul Emefoh	Credit Registry
57	Jonah Abutu	Àbucoop MfB
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59	Joy Michael-Oti	Baobab MfB
60	Joye Ayorinde	BrandEye
61	Juliet Adekoya	AFOS
62	Justus Nowoola	AFOS
63	Kabir Hassan	GIZ
64	Kehinde Patunola	Letshego MfB
65	Mariam Damisa	AFOS

66	Mark Agboola	MLDC
67	Michael Faluyi	Shepherd Trust MfB
68	Morenike Bamidele	Neptune Software Ltd
69	Moses Olatunji	AFOS
70	Mr Rotimi Wusu	Baobab MfB
71	Musa Manasseh Ayello	Hasal MfB
72	Ngozi Sibigam	MLDC
73	Nissi Lyam	AFOS
74	Nkosana Ndlovu	Letshego MfB
75	Obiageli Joshua	Baobab MfB
76	Obike Chukwuka	Baobab MfB
77	Ojuolape Kolawole	GIZ AGFIN
78	Oladele Olanipekun	Daylight MfB
79	Oladele Olasehan	Abucoop MfB
80	Olaide John	BAA Consult
81	Olaleye Caleb Olatona	Accion MfB
82	Olisa Chukwuma	1st view
83	Oludare Obadina	LAPO MfB
84	Oluremi Akande	LAPO MfB
85	Olusegun Osisanya	NPF MfB
86	Oluyinka Theophilus Ogungbemi	NDIC
87	Osagie Oseghale	LAPO MfB
88	Osiomwan Ezekiel	Success time MPCS
89	Ososuaqpor Jonathan	Amju unique MfB
90	Pascal Ononugbo	GIZ
91	Paulinus Ako	Accion MfB
92	Pierre Robert Cadet	Baobab MfB
93	Promise A. Obinnaya	BAA Consult
94	Resego Mosata	Ukaba Holdings
95	Richard Tyotule	Letshego MfB
96	'Rotimi Wusu	Raw Media
97	Rogers Nwoke	NMP/AFOS
98	Ruskiyat Badmus	GIZ
99	Saidi Olapade	Sabi

100	Samuel Nwabughogu	Amju Unique MfB
101	Samuel Oguzie	Baobab MfB
102	Sehemba Gbaa'	Challenge MfB
103	Seye Awojobi	Minerva Academy for Leadership and Ethics
104	Sixtus Ekeocha	BCL
105	Solomon Obaniyi	Covenant MfB
106	Sulaimon Ajadi	Letshego MfB
107	Taiwo Arowolo	NIBSS
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112	Tolulope Taiwo	ATB Capital
113	Tony Oduah	NIBSS
114	Udoka Onwudiwe	NPF MfB
115	Ufuoma Eghwerehe	Oikocredit International
116	Uguba Ndubuisi	Uguba ndubuisi Enterprise
117	Usman Ali Buhari	Association of Non-Bank Micro-Finance Institutions of Nigeria
118	Valerie Umerah	BrandEye Media
119	Vera Ogbo-Ikwue	NDIC
120	Vera Osuji	Credit Registry
121	Vivian Nnamah	NIBSS
122	Wale Adegbaye	Brainbox Marketing
123	Winifred Akinwale	LAPO MfB
124	Yakub Oyebowale	TASUED MfB

Appendix D

List of Sponsors

S/No.	Names of the Sponsors
1.	Abuccop Microfinance Bank Limited
2.	Accion Microfinance Bank Limited
3.	Advans La Fayette Microfinance Bank Limited
4.	AFOS Foundation
5.	Alert Microfinance Bank Limited
6.	Asha Microfinance Bank Limited
7.	Baobab Microfinance Bank Limited
8.	Hasal Microfinance Bank Limited
9.	Indicina
10.	LAPO Microfinance Bank Limited
11.	Letshego Microfinance Bank Limited
12.	NPF Microfinance Bank Plc
13.	Standard Microfinance Bank Limited

Appendix E

Editorial / Rapporteur Team / Communique

S/No.	Name	Organisation	Role
1.	Dr. 'Biodun Adedipe	BAA Consult	Editor-in-Chief
2.	Olaide John	BAA Consult	Editor
3.	Adebayo Ajao	BAA Consult	Rapporteur
4.	Promise Obinanya	BAA Consult	Rapporteur
5.	Funmilayo Oloke	BAA Consult	Rapporteur

Appendix F

Secretariat Staff

S/No.	Name	Organisation
1.	Adetunji Afolabi	MLDC
2.	Sammi Ajisola	MLDC
3.	Ngozi Sibigam	MLDC

4.	Ifetomiwa Akinpelu	MLDC
5.	Moses Akinolu	MLDC
6.	Alistair Igbiniedion	MLDC
7.	Mark Agboola	MLDC
8.	Adebowale Olaiya	MLDC

Appendix G

Media Team

1	Tobi Akinbobola
2	Temitope Ogunduyi
3.	Michael Scott
4.	Folorunsho
5.	Korede Fadele
6.	Michael Ekuaboth
7.	Sola Oluwaseun
8.	Temitope
9.	Chris

Appendix H

Planning Committee

1.	Juliet Adekoya	AFOS
2.	Prince Rotimi Wusu	Baobab Microfinance Bank
3.	Caleb Olatona	Accion Microfinance Bank
4.	Richard Tyotyle	Letshego Microfinance Bank
5.	Success Aisien	LAPO Microfinance Bank
6.	Abel Ovensari	LAPO Microfinance Bank
7.	Prince Rotimi Wusu	Baobab Microfinance Bank
8.	Fatima Olajumoke	NPF Microfinance Bank
9.	Samuel Oguzie	Baobab Microfinance Bank
10.	Mojisola Eletu	NPF Microfinance Bank
11.	Adetutu Ligali	Letshego Microfinance Bank
12.	Adetunji Afolabi	NMP
13.	Ngozi Sibigam	NMP

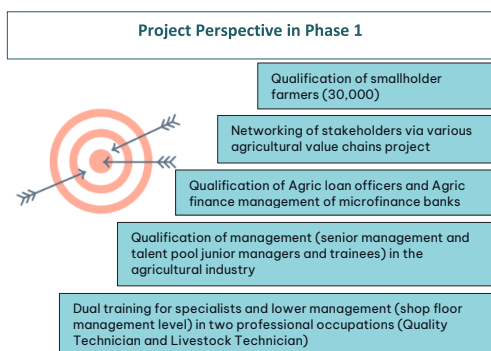
Impactful Agricultural Project in Nigeria Yields Tremendous Results

The AFOS Foundation

Founded in 2003 as the implementing institution for the international development activities of the confederation of Catholic Entrepreneurs (BKU), the value- and impact-oriented foundation acts upon the overall context of international development to support micro and small businesses (MSEs) and the rising middle class in developing nations.

AGRAR Project

The project with partners from the Nigerian agricultural industry and the microfinance sector is directed to support the savings and loans industry for small businesses and the local food industry businesses in rural Nigeria with support from the BKU and the AHK Nigeria/DIHK.



Partners in this project



AGRAR project outcome in numbers...

- SMEs and urban farming business models is promoted to secure food supplies.
- 31,437** smallholder farmers received training (target: 30,000) during phase 1. At present, **21,800** farmers have been trained in phase 2 (Target 2024: 65000).
- 233** Champion SHFs in poultry, aquaculture, cashew, and staple crop in 8 states were supported with farming equipment to support mechanized farming and aid increase in production and yield.
- 5 smoking hubs** has been established across Lagos state under the aquaculture **linkage programme**.
- The efficiency of the Agric industry development partners has improved
- Virtual classrooms have been established in 4 locations within the premises of CHI Farms, Cormart, TUNS Farms, and Daytee Farms.
- 2 technician profiles - Livestock technician and Quality technician were established with a total of 57 semi-skilled employees qualifying for livestock farming, agricultural machinery, and quality management through a 12-month classroom and in-plant dual training
- 136 loan officers/branch managers** from **62 MFBS** across Nigeria have received **intensive training on agricultural financing**, e-learning 4 out of 63 modules are currently being developed.
- Presently with 34 members, the Nigerian Microfinance Platform (NMP) has emerged as the main sector network and innovation driver through working groups.
- 4 studies and 5 symposia** on Corporate Governance, Savings Mobilization, Digitization, Sector Consolidation, Agricultural Finance and Self-Regulation was conducted.
- 348** participants from **214 MFBS** has been trained on Business Continuity Planning (BCP)
- 298** participants from **195 MFBS** are trained on **microinsurance**.
- A microinsurance desk is set up at NMP/MLDC with participating MFBS.
- The NMP is transforming into a revenue generating entity with the initiation of activities leading to establishment of NMP Microinsurance Company
- 4 Exposure tours** to Ghana, East Africa, and Europe was facilitated, leading to transnational collaboration in **microfinance** and **TVET** topics.

Project information	Agriculture	Microfinance
Project Duration	Phase 1: 7 / 2017 – 2 / 2021; Phase 2: 3/ 2021 – 12 / 2024	6/2012 – 12 / 2019; with project work extension to 3/ 2020
Current & Historic Partners	TGI Holding / Chi Farms, Big Dutchman, Tuns Farms, FoodPro, Dayntee Farms + Animal Care Konsult Services added in 2021	LAPO, ACCION, HASAL, Advans La-Fayette
Collaborations	<ul style="list-style-type: none"> - MLDC + Diverse training providers & consultants - Certification authorities (NBTE, NIAS etc.) - GIZ and AHK Nigeria 	<ul style="list-style-type: none"> - Central Bank of Nigeria (CBN) - Microfinance Learning & Dev. Centre (MLDC) - Nigerian Microfinance Platform (NMP)

Projected Outcomes in Phase 2 (March 2021 – December 2024)

Livelihoods and job opportunities across the Nigerian agricultural sector are improved by boosting the efficiency of smallholder farmers, agribusinesses, and microfinance banks, and linking them together in value chains.

- Outcome 1: MLDC runs a (physical) training centre offering classroom and virtual trainings for the Nigeria microfinance and agricultural industry and hosts multistakeholder platforms which coordinate agricultural value chains.
- Outcome 2: Smallholder farmers are supported to improve their agricultural practices resulting in increased productivity.
- Outcome 3: Dual vocational trainings are institutionalized in the Nigerian Agriculture industry with recognized benefits for trainees and companies.
- Outcome 4: Management trainings are offered across the Nigerian Agric industry leading to greater efficiency of companies.
- Outcome 5: Microfinance banks are enabled and incentivized to offer Agric credit and microinsurance products.

Our Goals

are aligned to the context of the SDG



Poverty reduction by creating sustainable entrepreneurial jobs, and empowering smallholder farmers grow their businesses sustainably



Fighting hunger by providing training to over 52,000 smallholder farmers for improved yield; promotes access to financial services in rural and peri-urban areas



Established sector educational institutions in the microfinance and agricultural sectors, conducts symposia and studies on innovative topics



Dual vocational education and training, management qualification and organizational development to promote skilled and confident employees



Strong partnerships for best sector representation with positive impact on our goals and the environment

Find out more on our homepage: <https://nigeria.afosfoundation.org/>

Collaborative support to industry regulators NIAS and NBTE for the development of a National Occupational Standard (NOS) on 2 technician profiles in the poultry value chain



Documents Review and Critiquing Workshop for NOS Poultry Quality Levels 3 & 4 and Poultry Mechanics Levels 2 & 3 – Ibadan; 13th – 16th, June 2023.



Workshop for Implementation of Technical and Vocational Education and Training (TVET) in the Poultry Value Chain Organized by the Nigerian Institute of Animal Science (NIAS) – Abuja; July 14th, 2023

May 13 – 21, 2023, AFOS-NIG INGO, in collaboration with the Microfinance Agricultural Learning & Development Center (MLDC), led a delegation of Nigerian Agric-industry stakeholders on a learning exposure visit to Germany on the topic of Technical and Vocational Education and Training (TVET)



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AFOS Nigeria, 37A, Opebi Rd., Ikeja, Lagos
AFOS Stiftung, Georgstrasse 18, 50676, Cologne, Cologne, Germany.

www.nigeria.afosfoundation.org; www.afos-stiftung.de

Prof. Dr. Ulf Moslener, Sustainable Energy Finance, Frankfurt School of Finance & Management.

Sustainable Finance – Trends from a European Perspective



Content

- Net-zero as a „thought experiment“
- Markets „helping“ structural change?
- A view on topics and firms
- The new thing: scenario analysis and transition plans

FINANCING: DAIRY FARMING

Challenge:

Most farmers still have traditional cows hence low milk production.

Solution:

KWFT finances farmers to buy high quality dairy cows for milk production to enhance food security and income.

Benefits:

- Improved herd/breed
- Improved milk production and earnings
- Quick loan processing
- Flexible repayment period
- Insurance cover for the cow
- Free valuation of the cow



VALUE ADD: BIOGAS FINANCING



AREA OF FOCUS IN HOME IMPROVEMENT

CLEAN ENERGY

- Lighting
- Cooking



MICRO HOUSING

- Construction
- Renovation
- Incremental building



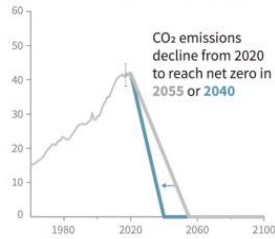
WASH

- Water
- Sanitation
- Hygiene

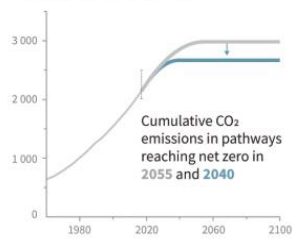


A thought experiment: Net-Zero Emissions ... 2050(!)

b) Stylized net global CO₂ emission pathways
Billion tonnes CO₂ per year (GtCO₂/yr)



c) Cumulative net CO₂ emissions
Billion tonnes CO₂ (GtCO₂)



Source: IPCC, Global Warming of 1.5°C (Special report). Accessible at <https://www.ipcc.ch/02/15/downloads/>

What are the “Symptoms” of Structural Change

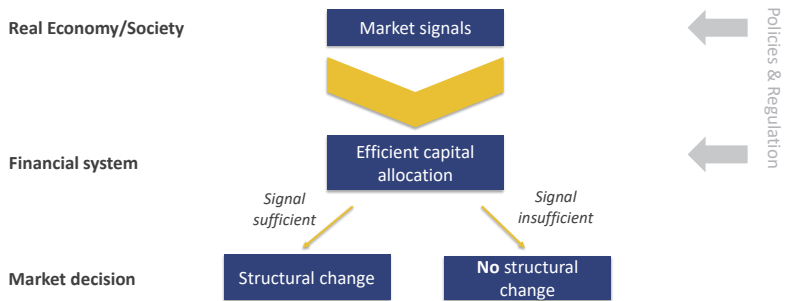
Macro

- Markets: appear, disappear or merge
- Changes in location factors
- Relative changes in factor prices (labour, emissions, capital)
- ...

Micro

- Business cases appear (some disappear)
- New competitors
- Supply chain changes
- ...

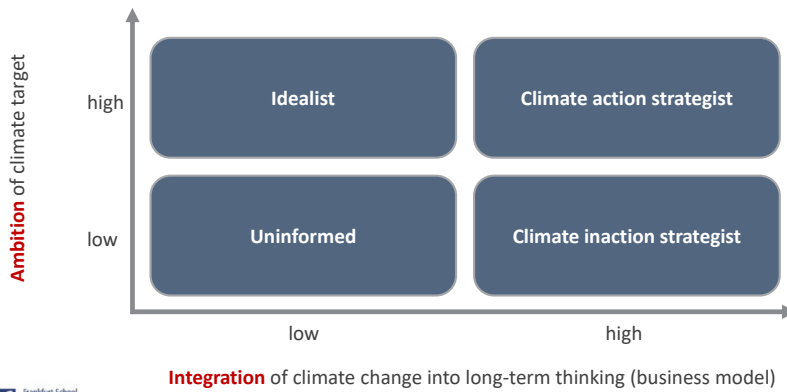
The Role of Markets in Structural Change



Comment 1: Three big Topics – with „Overlap“ but not identical!

Impact	ESG	Transformation
<ul style="list-style-type: none"> • Impact Indicators • Active ownership etc. 	<ul style="list-style-type: none"> • Different ratings • „Responsibility“ 	<ul style="list-style-type: none"> • Taxonomy (EU and others) • Transition plans
<ul style="list-style-type: none"> • Impact attributed to investor or investment target? • Doing „good“ things versus „improving“ things 	<ul style="list-style-type: none"> • Which rating? („Aggregate Confusion“) • How to weight E, S, G? • Giving up some return? 	<ul style="list-style-type: none"> • Understanding the „mechanism of transformation“ • Inclusion of upstream/downstream

Comment 2: Describe a Business within the Climate Transition

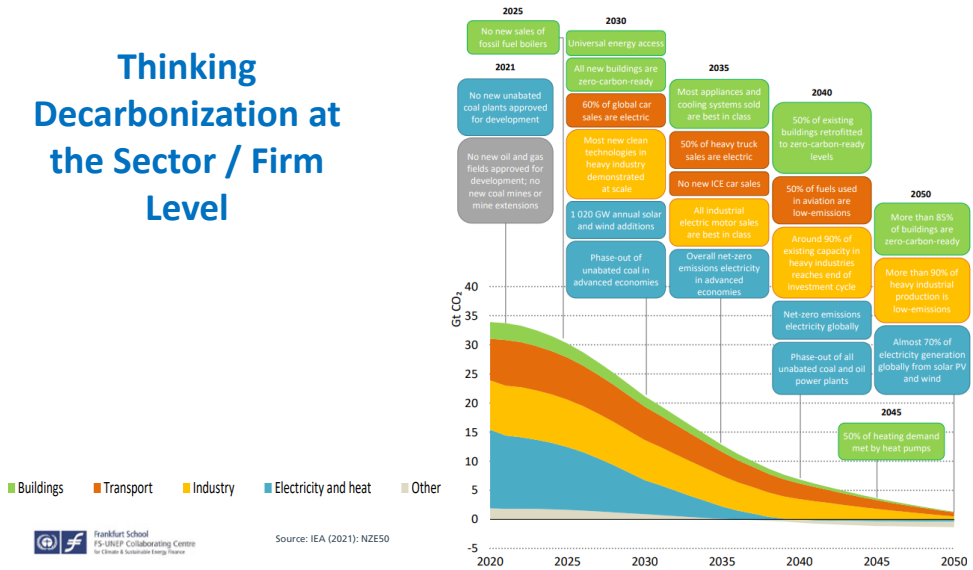


Challenge for Corporates and FIs: Scenario Analysis

- Forward Looking assessment of climate-related risk & opportunities
- For: Firm // Financier // Regulator (of both)
- What is it?
 - Take plausible **long-term climate scenario** (including narrative)
 - Think your **business model** / activities within this hypothetical world
 - Identify opportunities (& risks)



Thinking Decarbonization at the Sector / Firm Level



Transition Plans – The New „Hot Topic“

An Entity’s overall strategy to prepare for a **rapid global transition** towards net zero.

- Ambition
- Actions in short / medium / long term
- Governance & accountability mechanisms
- Identify & adress risks & opportunities

Role of Microfinance

- **Less** directly connected to **CO2-intense infrastructure**.
- **More flexible** at project level.
- Hypothesis:
 - Change requires a lot at the level of **smaller projects**.
 - If we „think the transition“: is microfinance in a particularly **good position to also seize the opportunities** arising from structural change?

Frankfurt School of Finance & Management gGmbH

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Prof. Dr. Ulf Moslener

Head of Research, FS-UNEP Centre for Climate & Sustainable Energy Finance

E-Mail: u.moslener@fs.de



@UlfMoslener

www.frankfurt-school.de/ / www.fs-unep-centre.org

We are part of the **Research Platform on Sustainable Finance – Germany**.

<https://wpsf.de/en/>

THANK YOU !

Appendix L

Experience Sharing Session I

Mr. Aupa Monyatsi, Group CEO, Letshego Holdings, Botswana
Sustainability through Inclusive Finance



LETSHEGO: Who are we?



- Opened doors in Gaborone, BOTSWANA in 1998
- Today we are in 11 markets across Africa with over 3,000 employees, including Direct Sales Agents
- Listed on Botswana and Namibia Stoch Exchanges
- Centred on extending access to productive financial solutions
- Purpose? Improving Lives
- World class inclusive finance organisation offering Simple, Affordable and Appropriate solutions for underbanked individuals and communities
- Digitalisation driving our Transformation Strategy to create a future-fit , digital-first organisation

Our ESG strategy aligns with international standards

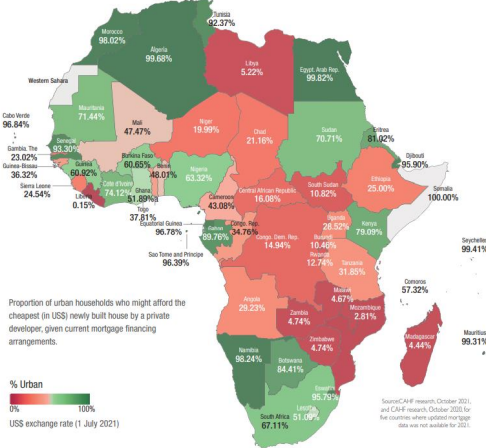


OUR INPUTS	Impactful Purpose	HOW WE MEASURE OUR IMPACT		
		WORLD CLASS STANDARDS	SOCIAL IMPACT METRICS	LETSGEGO SUPPORTS 11 OUT OF 17 UN SDG'S
Inclusive Products: Lending Savings Payments Insurance Lifestyle Digitalisation People-First Stakeholder Relations Regulatory Relations Thought Leadership Strategic Partnerships Community Engagement	Improving Lives	 	Number of appropriate products Size of customer base Reduction in over-indebtedness Reduction in inequality Improvement in employment opportunities Increasing sources of income Establish Increased thought leadership	

Affordable Housing : Motivating factors to support sustainable housing



PERCENT OF URBAN HOUSEHOLDS WHO COULD AFFORD A US\$8 275 HOUSE (2021)



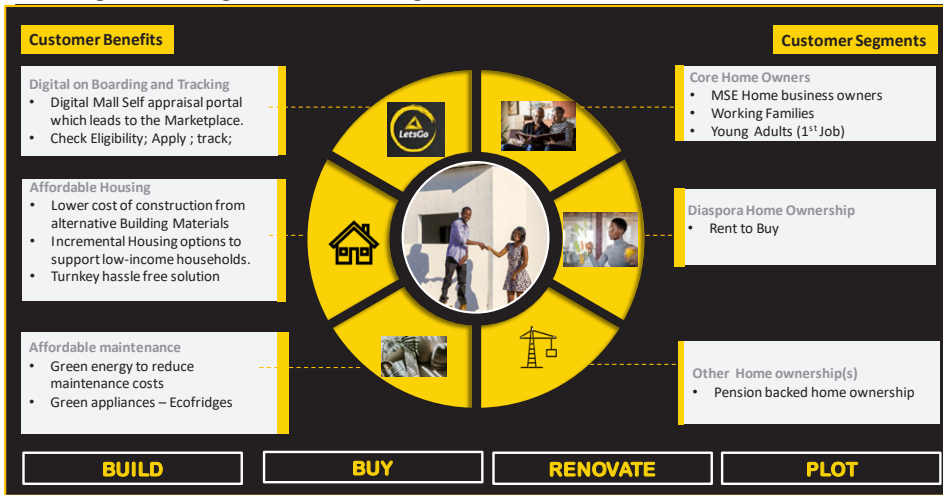
- Map shows populations across region who can afford a USD8k house
- At the right construction price, more individuals across Africa can own their own house
- Construction prices can be reduced through local sourcing and smart construction – minimal labour, maximum output
- Letshego markets show promising market potential and interest

Affordable Housing

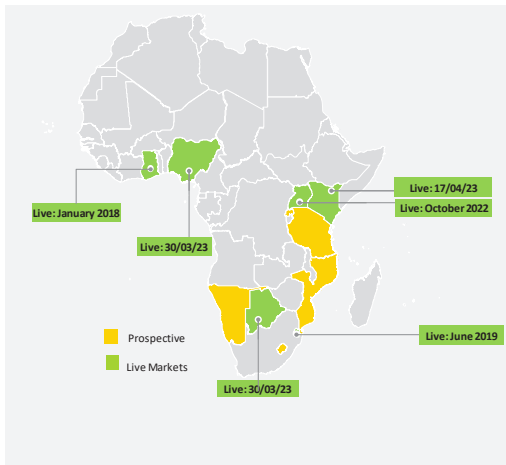
The right partner for your home ownership journey.



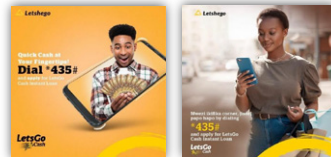
Letshego increasing access to housing with multi-tiered solution



Instant Loans empowers entrepreneurs across Africa



- Increasing access to instant micro credit to empower underserved populations across Africa
- Extending access to capital for small business owners / Micro & Small Entrepreneurs (MSEs) and underbanked traders
- Mobile (digital / USSD) application to enhance access nationally
- Current industry challenge pricing – Letshego's digitised credit evaluation platform scores and prices loans appropriately in line with customer affordability
- Initiation of individual credit scores to unlock increasing access to further productive capital



Going green with Solar Taxi's in GHANA



- Max speed 120km/h
- Torque 150NM
- Power 30kW
- Cruising range 200 km
- Full charging time 6 hours

- Carbon Emissions reduced by 93% per bike, per annum
- 93% Energy Savings per bike, per annum

SOLAR TAXI

- Vets potential riders
- Assures compliance with transport regulations
- Refers qualifying riders to Letshego Ghana

LETSHEGO GHANA

- Eligibility screening for loan
- Qualifying riders referred to Solar Taxi to purchase E-Bike

RIDER

- Completes loan application
- Acquires E-Bike from Solar Taxi
- Commences loan repayments
- Starts generating income through transport & courier services

10

Letshego Nigeria : AFAWA award for women empowerment



Mrs Adejo and Miss Folake – women Letshego has empowered in 2022



AFRICAN BANKER AWARDS 2023
COMPETE. CONNECT. CELEBRATE.

WINNER
AFAWA BANK OF THE YEAR AWARD
Letshego, Nigeria

- AFAWA means Affirmative Finance Action for Women in Africa Award was instituted by the African development bank
- This award demonstrate our commitment to empowering women which speaks to SDG 5
- In one year we allocated 63% of our loans to support women led MSE's
- We increased our uptake of loans by women from 25% in 2019 to now 63% in 2022.
- Women have good repayment rate ***default rate

Appendix M

Experience Sharing Session I

Mr. Aupa Monyatsi, Group CEO, Letshego Holdings, Botswana
Sustainability through Inclusive Finance



DRIVING SOCIAL IMPACT THROUGH SUSTAINABLE FINANCING

MWANGI GITHAIGA
MANAGING DIRECTOR



EMPOWERMENT OF KENYAN WOMEN...ROLE OF KWFT



To be the Women Financial Solutions Provider with a Difference



To partner with women in their creation of wealth

27.3 B+
Asset Base

3,200,000+
Lives Touched

17.7 B+
Loan and Advances

18.9 B+
Deposits

229 Branches
in 45/47 Counties

2,067
Employees



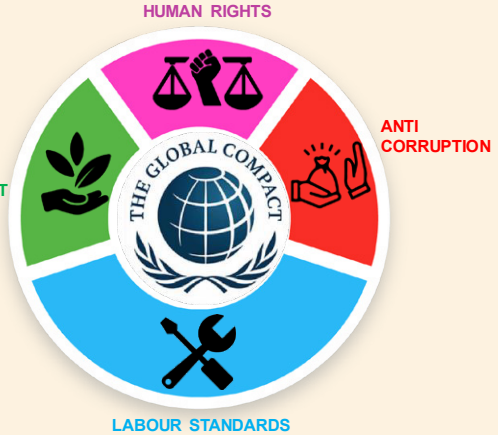
KWFT STRATEGIC FOCUS



UNITED NATIONS GLOBAL COMPACT (UNGC)

KWFT is the 1st Microfinance Institution in Kenya, Africa and among 3 Microfinance Institutions Globally to officially join the United Nations Global Compact Network in 2021

ENVIRONMENT



This is part of its ongoing efforts to:

- Advance sustainability
- Support delivery of the UN Sustainable Development Goals (SDGs).



• KWFT is 1st Microfinance Institution in Kenya & Africa to sign the Women's Empowerment Principles (WEP's) Initiative.

• WEP's offers guidance to businesses on how to promote gender equality and women's empowerment in the: -

- Workplace
- Marketplace
- Community



AFFILIATIONS & STRATEGIC PARTNERS



Women's World Banking



Collaborative Centre for Gender & Development



African Rural and Agricultural Credit Association

Empowering Rural Africa



KWFT BOARD OF DIRECTORS



DR. JAINE MWAI
BOARD CHAIR



MWANGI GITHAGA
MANAGING DIRECTOR



DR. JENNIFER RIRIA



JENIFFER NYAMBURA



LILY MUSINGA



SHARLYNNE MBA



MERCY KIOHORA



REBECCALIKAMI

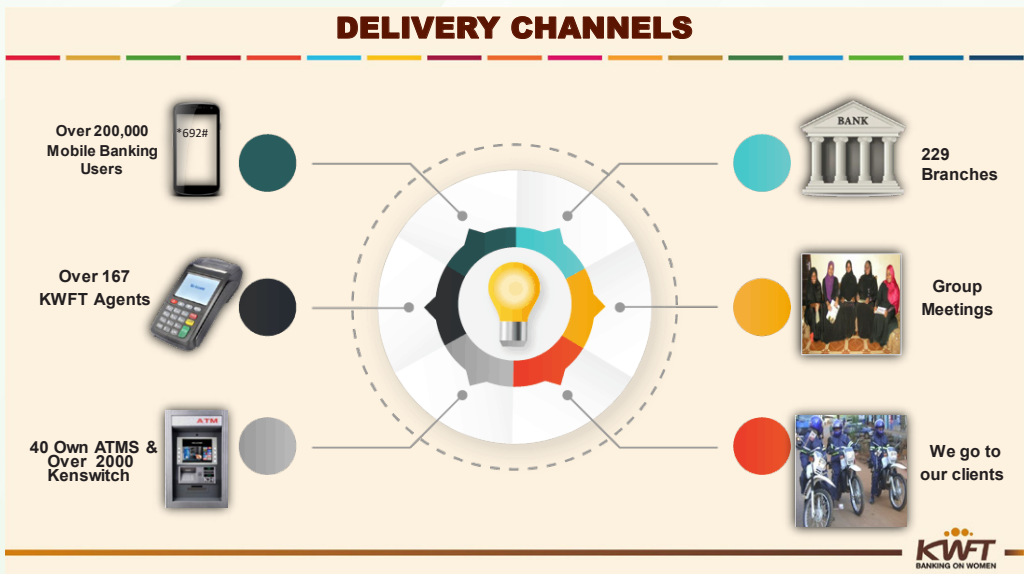
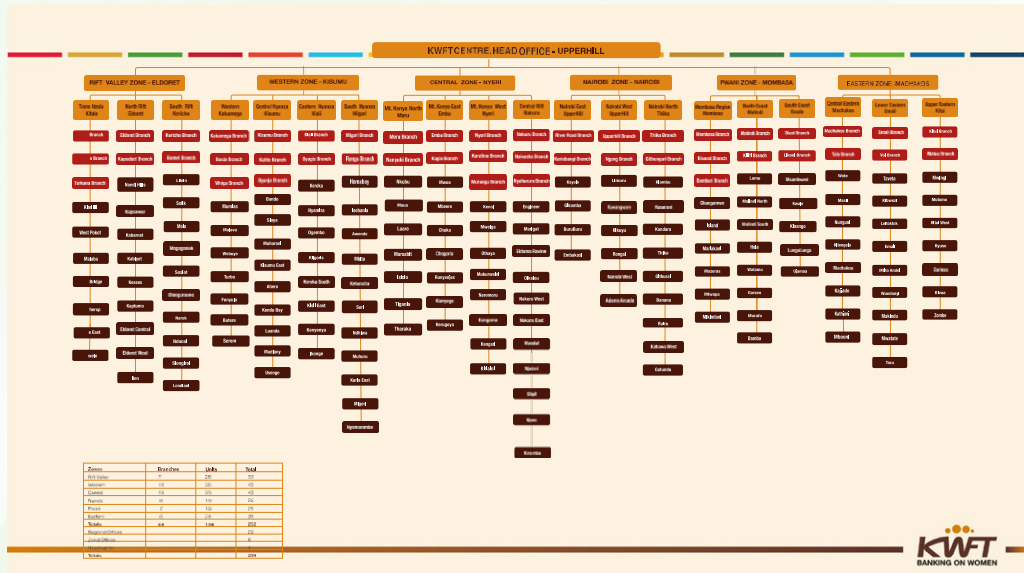


KARIUKI KITABU

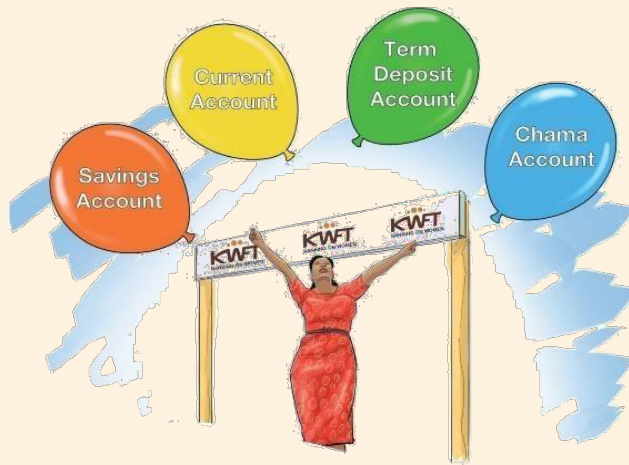


JACKLINE KERUBO

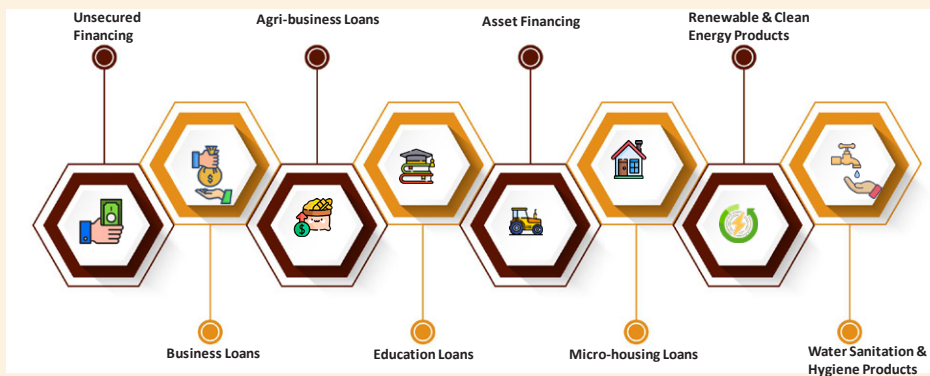




KWFT VOLUNTARY SAVINGS



FINANCING SOLUTIONS AT KWFT



Benefits

- Flexible Loan Amounts
- Easy Security Requirements
- Friendly Terms & Conditions
- Fast Processing of Loans
- Flexible Repayment Terms



BUSINESS LOANS

KWFT has enabled thousands of customers access affordable business loans to enable them grow their businesses sustainably.



KWFT
BANKING ON WOMEN



AGRIBUSINESS FINANCING



Benefits

- Supporting food Security
- Easy Access to Credit
- Access to modern agricultural methods
- Income generation
- Farmers training on best farming practices
- Provision of agricultural insurance
- Financing installation of quality bio digester

KWFT
BANKING ON WOMEN

TRANSFORMATION JOURNEY



TRANSFORMATION JOURNEY

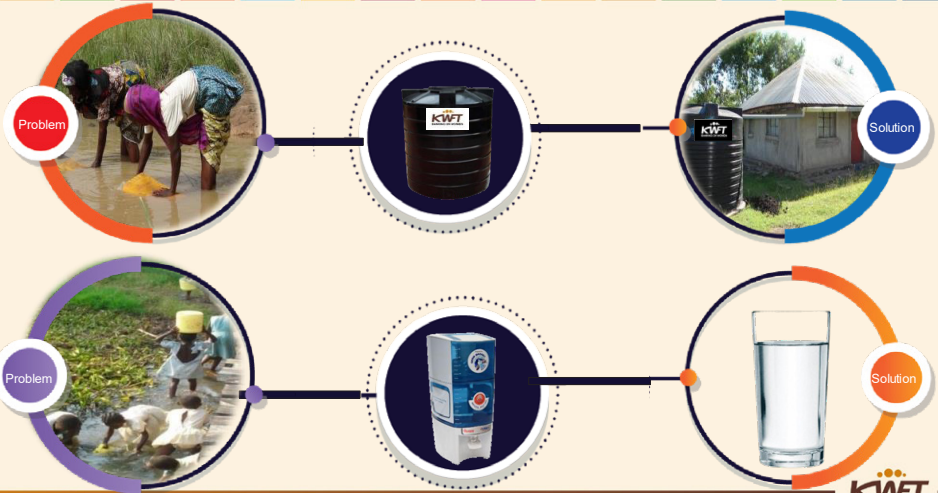


WASH FINANCING

WASH Financing has enabled KWFT improve the dignity of our customers by providing affordable WASH solutions that add value to them and their families.



WATER AND SANITATION SOLUTIONS - SDG 3 & 6



WATER TANKS HOME DELIVERY



KWFT SANITATION FINANCING – SDG 3 & 6



KWFT ENERGY PORTFOLIO



LIGHTING SOLUTIONS – SDG 3,4,7&13

CHALLENGES



SOLUTIONS



SOLUTIONS



COOKING SOLUTIONS – SDG 3,7&13

CHALLENGES



SOLUTIONS



COOKING SOLUTION: BIOGAS – SDG 2,3,7&13



The Process



Common Biogas Uses



1. Cooking



2. Lighting



3. Organic Fertilizer





COMMUNITY SERVICE



KWFT
BANKING ON WOMEN

MICRO INSURANCE PRODUCTS



- General Insurance
- Motor Insurance
- Medical Insurance
- Micro Insurance
- Credit Life
- Agriculture Insurance /Crop /Livestock
- Education Policy
- Life Insurance
- Maisha Plus
- Pension Insurance

KWFT
BANKING ON WOMEN

RECOGNITION



SUSTAINABLE FINANCING AWARDS



Promoting Gender Inclusivity –
Winner



Most Improved Bank Award –
Winner



Best Overall Bank Award –
2nd Runners Up



Financing Small Medium Enterprises
1st Runners Up



- Promoting Gender Inclusivity – Winner
- Best Overall Bank – 2nd Runner Up
- Most Improved Bank Award





THANK YOU

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+254 730 167 000

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Web: www.kwftbank.com





NMP directors and Speakers



NMP directors and Speakers



Directors and Speakers



Participants at the event.



Mr Mwangi



Participants at the event.



Inner view of audience



Managing Directors of Banks



Mr Rogers Nwoke



Participants



NMP Directors

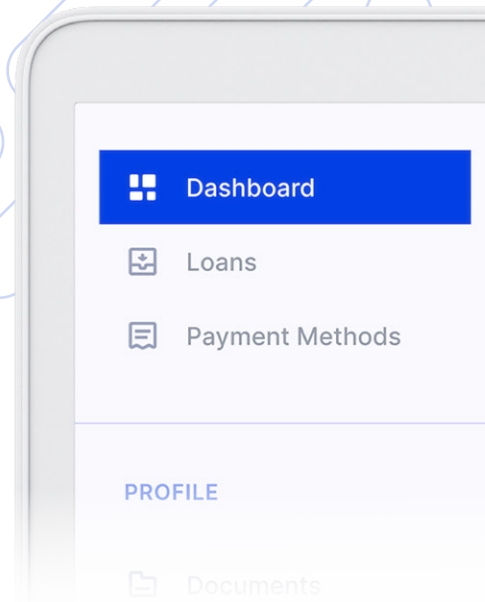


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Contact Us

Alari King
king.alari@indicina.co
08157486503



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Over **500** Branches Across Nigeria

More than **30** Unique Products

Over **3** Million Scholarship Awards

More than **5** Hundred Thousand Skill Acquisition Beneficiaries

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- Loans
- Affordable Housing
- Clean Energy



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HASANWA
HASAL New World Account provides an opportunity to save for wards school fees, tuition to school expenses, vacation and other notable events.




U-GET? LEASE
U-GET is a micro lease loan designed to enable micro business customers acquire assets for their household use.




HASUSU
This product encourages capital accumulation and a savings culture among customers using discipline in saving. Access loan up to 50% of annual saving.





EDU-FINANCE
Product that aims at improving the standard of school premises for proprietors as well as loan products that enables parents pay their wards school fees.




SME LOAN
SME loans are business loans extended only to medium sized enterprises. These loans are tailored to suit the needs and requirements of SME's.




AGRIC LOAN
This is targeted at farmers, and those in the agricultural industry, designed for easier access to ease the burden in the agricultural sector.



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ASHA is licenced by CBN, has nationwide coverage, and provides small socially responsible loans for income-generating purposes for its customers. It hopes to Increase financial inclusion while delivering sustainable growth and returns for shareholders.



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