



20th October 2015

First European Microfinance Day

**“What if we could turn *job seekers*
into *job creators*?”**

Brussels



With support from



LE GOUVERNEMENT
DU GRAND-DUCHÉ DE LUXEMBOURG
Ministère du Travail, de l'Emploi et
de l'Économie sociale et solidaire

In partnership with



European Economic and Social Committee

With financial support from



The Microfinance Centre (MFC) and the European Microfinance Network (EMN) are proud to announce and invite you to the celebration of the first edition of this initiative in the EU.

The 1st European Microfinance Day (EMD), 20th October 2015, aims to raise awareness of microfinance as a tool to fight social exclusion and unemployment in Europe. A central European event will be held in Brussels and a multitude of workshops, debates, expositions, meetings, etc. will take place at local level all across the EU-28, in collaboration with the members of both networks.

Concept

Microfinance in Europe is quickly becoming a relevant tool to reduce social & financial exclusion through the provision of financial (microcredit, **microinsurance**, etc.) and non-financial services (trainings, mentoring, etc.). The European microfinance sector offers solutions to the under-served to help them become self-employed and to create jobs across the continent.

Nevertheless, to further enhance the development of the sector and its impact, several questions need to be considered by stakeholders all over Europe:

- Is the current Microfinance definition appropriate for the sector?
- Are the EU programmes for Microfinance conveniently designed and implemented for the sector's needs?
- How could the different regulatory frameworks at national level be better adapted to the development of the sector?
- Should the EU programmes reinforce specific support measures for the provision of all the non-financial services offered by the sector?

This 1st European Microfinance Day will try to answer these questions but it will also serve as framework to achieve the following:

- Raise awareness among European citizens of the existence of microfinance and of how it is different from the mainstream financial sector.
- Explain to the political decision makers the benefits of microfinance and present them some lines of a policy agenda for the development of the sector.
- Draw the attention of European media to how microfinance actually works in Europe and to how it supports European citizens, unemployed or excluded from the traditional financial sector.
- Exchange experiences within the European microfinance sector by giving visibility to the performance of EMN & MFC members.
- Allow local members to increase awareness of their achievements and mission at local level.

Programme Overview

High Level Opening Session

- **DATE & TIME** Monday, 19th October 2015 at 5:00 pm *
- **VENUE** European Economic and Social Committee (EESC) - Jacques Delors Building, Rue Belliard 99 - 1000 Brussels - Room **JDE62**

Under the aegis of the Luxembourgish Presidency of the EU, the European Microfinance Day will be inaugurated on the **19th October** with a high level opening session addressed to European economic and political decision-makers from the European Commission, the European Parliament, the European Investment Bank, the European Economic and Social Committee, and EU stakeholders in general.

The opening session will be honoured by the presence of **Her Majesty the Queen of the Belgians** and will welcome the Commissioner for Employment, Social Affairs, Skills and Labour Mobility, **Ms Marianne Thyssen**, as keynote speaker.

The session will be hosted by the President of the ECO section from the European Economic and Social Committee, **Mr Joost van Iersel**.

The Luxembourgish Minister of Labour, Employment and the Social and Solidarity Economy, **Mr Nicolas Schmit** will be present as keynote speaker in representation in representation of the Presidency of the Council of the European Union.

The speakers' panel will be composed of:

- MEP, Group of the European People's Party (Christian Democrats), **Dr Paul Rübzig**;
- Vice-President of the European Investment Bank (EIB), **Mr Pim Van Ballekom**;
- Former President of the European Investment Bank (EIB) and President of microStart, **Mr Philippe Maystadt**.

Mr Patrick Sapy, General Manager at microStart and President of EMN, and **Ms Lucija Popovska**, Habitat for Humanity International and Board member of the Microfinance Centre, will chair the high level opening session for the First European Microfinance Network.

The event will be followed by a cocktail.

To register, please fill in and submit the [registration form](#).

** Please note: Given the presence of Her Majesty the Queen of the Belgians, at the opening ceremony, we must stress the need to be in the room before her arrival at 4:45 pm.*

Workshop on Regulations and laws for microfinance in the EU: Current situation and opportunities for improvement

- **DATE & TIME** Tuesday, 20th October 2015 at 09:00 am
- **VENUE** European Economic and Social Committee (EESC) - Jacques Delors Building, Rue Belliard 99 - 1000 Brussels - Room **JDE62**

On the first European Microfinance Day itself, **20th October**, European Microfinance Network (EMN) and Microfinance Centre (MFC), together with the **European Investment Bank Institute (EIBI)** invite you to a Brussels-based workshop on **Regulations and laws for microfinance in the EU: Current situation and opportunities for improvement**.

The speakers' panel will be composed of:

- Product specialist and Responsible for Microfinance at BNP Paribas, Mr **Samuel Lefèvre**;
- Of Counsel at Arendt & Medernach, Ms **Anne Contreras**;
- Team leader, DG EMPL Unit C2 - Sectorial Employment Challenges, Youth Employment and Entrepreneurship at European Commission, Ms **Andrea Maier**;
- Habitat for Humanity International and Board member of the Microfinance Centre, Ms **Lucija Popovska**;
- President at Permico and Secretary General at European Microfinance Network, Mr **Corrado Ferretti**.

Mr **Per-Erik Eriksson**, Head of Microfinance at European Investment Fund (EIF), will moderate the session.

On the occasion of the first European Microfinance Day, Ms **Maria Nowak**, Founder of Adie and President of Adie International, and Mr **Pierre Valentin**, Chairman of the Executive Board of Ecofi Investissements, will present the investment fund **Helenos**, as preamble of the session.

In most European countries, creation of enterprises is becoming the principal vehicle of new employment. Many micro entrepreneurs are coming out of unemployment and, because they lack collateral, have no access to banks. The Helenos project, promoted by Adie International and Crédit Coopératif, responds to the need to develop microfinance institutions capable of financing these new entrepreneurs, focusing on MFIs who are just starting and have no access to classical sources of finance. The project encompasses a 30 million euro investment fund and a 5 million euro technical assistance fund that are in the process of creation with both public and private finance. By covering a missing market segment, Helenos is designed to create a true European capital market for microfinance institutions and thus contribute to employment and social cohesion.

The workshop will be followed by an informal lunch.

To register for the workshop, please fill in and submit the [registration form](#).

More events, organised by the members of both networks, will be held all across Europe addressed to local stakeholders.

Some figures about the Microfinance sector in Europe

A minimum of 121,270 microenterprises and start-ups were supported in 2013. Assuming that, on average, two jobs are created/preserved in the supported microenterprises and start-ups, the resulting number of jobs created by microfinance activity in 2013 reaches, at least, 250,000 throughout Europe. If analysis is limited to EU member states, the calculation has an impact on at least 150,000 jobs created or maintained per year (in 2013: 75,707 microenterprises and start-ups were supported).

At the same time, Microcredit also helps stimulate local economies and contributes to the generation of tax revenues. These benefits are not always computed. According to the "social return on investment" tool, each Euro invested in a microfinance institution generated 3.6 Euros in the United Kingdom (Department of Business, Innovation & Skills). This leverage potential enhances the role of Microfinance as one of the main options to be included in the plans for re-launching investment in Europe.

The data obtained from the last edition of the “**EMN Overview of the Microcredit in the EU 2012-13**” confirms this growing role of the sector, as follows:

1. **390,000** microloans disbursed in 2013 (vs. 204,000 in 2011)
2. **79% & 21%** business/personal loans (vs. 74% / 26% in 2011)
3. Average loan **EUR 8,507** (vs. 5,135 in 2011)
4. Approximately **EUR 1.5 bn.** in loans in 2013 (vs. 1 bn. in 2011)
5. **121,270** microenterprises & start-ups supported with financial and non-financial services (2013)

The previous figures highlight the importance of the Microfinance sector in order to tackle some of the most important challenges in our current societies: employment, social inclusion, youth unemployment, entrepreneurship, etc.

Context

EMN and MFC will celebrate the 1st European Microfinance Day, and will do so in cooperation with the 180 members of both networks in the European Union. The 1st EMD will be held on 20th October 2015 all across the EU.

The [European Microfinance Network's \(EMN\)](#) mission is to build up universal and open access to appropriate financial and complementary support services suited to society's needs at affordable prices allowing people to deploy their talents in order to create wealth and value while having a positive social impact. EMN is empowering its members to become acknowledged actors and partners in the financial sector that reach out to a large number of enterprising people who, in turn, create jobs and contribute to sustainable growth. EMN primarily focusses its activities in European Union and EFTA/EEA member states.

The [Microfinance Centre's \(MFC\)](#) mission is to contribute to poverty reduction and the development of human potential by promoting a socially-oriented and sustainable microfinance sector that provides adequate financial and non-financial services to a large numbers of poor families and micro-entrepreneurs. MFC primarily focusses its activities in Central and Eastern Europe and in the Commonwealth of Independent States.

The event is supported by:

- The [Luxembourgish presidency of the EU](#)
- The European Commission - [DG Employment, Social Affairs and Inclusion](#)
- The EIB Group: [European Investment Bank \(EIB\)](#), [European Investment Fund \(EIF\)](#) and the [European Investment Bank Institute \(EIBI\)](#)
- The [European Economic and Social Committee \(EESC\)](#)
- [MEP, Dr Paul Rübig](#)
- [HAVAS](#)
- SME Europe (tbc)

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European Microfinance Network (EMN)

Rue de l'Industrie 10
1000 Brussels (Belgium)
Tel: +32 (0)2/893 24 48

emn@european-microfinance.org
www.european-microfinance.org

Microfinance Centre (MFC)

ul.Noakowskiego 10/38
00-666 Warsaw (Poland)
Tel: +48 22 622 34 65

microfinance@mfc.org.pl
www.mfc.org.pl