

Supporting MicroFinance. Growing Enterprises.

➤ The CMFA is the leading advocate for the provision of effective and sustainable microfinance services to economically active poor households in the Caribbean.

➤ Microfinance is the provision of a broad range of financial services such as chequing and savings accounts, deposits, loans, payment services, money transfers and insurance, tailored to meet the particular needs of poor and low-income households and their microenterprises.

➤ Micro and small business finance is underdeveloped in the English-speaking Caribbean relative to our counterparts in Latin America, Haiti and the Dominican Republic.

➤ The pace of development of the Caribbean microfinance industry is affected by the small scale of operations due to smaller markets, higher levels of informality, and high delinquency rates.

➤ Building a sustainable network of microfinance stakeholders is a critical step for the development of the microfinance industry in the region.

➤ The CMFA is a registered not-for-profit organization with headquarters in Kingston, Jamaica.

➤ The CMFA's goal is to catalyse the development of the Caribbean microfinance industry by working with microfinance practitioners, country-level networks, private sector operators, policy makers and donors to create linkages and develop financial systems and innovative practices that work for microfinance service providers and their clients.



“Access to financial tools such as savings products, payment services, remittances and insurance, equips poor people with a greater capacity to increase or stabilize their income, strengthen their resilience to economic shocks and build assets.”

- *Innovative Financial Inclusion: Principles and Report on Financial Inclusion from the Access through Innovation Sub-Group of the G20 Financial Inclusion Experts Group*, 25 May 2010

KEY SPONSORS



CMFA Fact Sheet: Supporting MicroFinance. Growing Enterprises.

CMFA ACTIVITIES

PERFORMANCE MONITORING & BENCHMARKING



Information and transparency are crucial components of a developed microfinance industry. The CMFA produces a yearly Performance Report on the regional microfinance sector. The report provides a broad assessment of the size and financial performance of the CMFA membership, together with benchmarks taken from the Latin American and Caribbean region. Members who participate in the annual surveys receive customized performance reports which can be used as reference tools to increase the efficiency of decision-making, through financial analysis adapted to industry standards.

CLIENT PROTECTION



Protecting clients is not only the right thing to do, but the smart thing to do. The CMFA has joined the global campaign to embed client protection practices into the institutional culture and operations of microfinance service providers. The Smart Campaign encompasses core Client Protection Principles designed to help these institutions practice good ethics and smart business. MFIs receive the tools and resources they need to deliver

transparent, respectful and prudent financial services to clients. The CMFA is accredited by the Campaign to conduct in-depth MFI Client Protection Assessments and four (4) institutions have been assessed to date.

FINANCIAL EDUCATION



Client education has to play a more integral role in the development of the Caribbean microfinance industry. The CMFA is playing an active role in this key non-financial component of regional economic development. Financial literacy training empowers MFI clients to take greater advantage of the financial services available to them. Using our Financial Education Toolkit, the CMFA is partnering with its members and other stakeholders to deliver training to 7,000 entrepreneurs across the Caribbean.

ANNUAL MICROFINANCE AWARDS



A respected and high quality annual regional awards process encourages innovation and high performance. The Citi-CMFA Caribbean Microfinance Awards are designed to raise awareness about microfinance in the Caribbean and they recognize and highlight outstanding performance by microfinance service

providers and microentrepreneurs. The Programme was launched in 2012.

CAPACITY BUILDING & TRAINING



MFIs need institutional capacity in order to improve outreach and financial performance. The CMFA is working to develop a training programme tailored to address the operational, technical and financial capacity gaps identified by MFIs and credit unions.

CMFA in Figures

As of April 30, 2014, the CMFA has 24 members in nine (9) Caribbean countries including: Barbados, Belize, Dominica, Grenada, Guyana, Jamaica, St. Lucia, Suriname and Trinidad.

Combined CMFA member Portfolio:

Active Members/Clients
- 447,352

Gross Loan Portfolio
- USD295M

Active Microcredit Clients
- 27,000

Gross Microcredit Loan Portfolio
- USD 26.4 M

* Above figures as of November 30, 2013