



**Agenda AMT Board Meeting**  
**15 - 16 March 2011, Luxembourg**

**Present**

**Members of the AMT Board:**

- Khaddouj Gharbi, AMSSF Morocco
- Aldo Moauro, Microfinanza Rating, Italy
- Danny Mpogole, Mucoba Tanzania
- Kimanthi Mutua, K-Rep Bank Kenya
- Hervé Proust, MicroRate Africa
- Daouda Sawadogo, FCPB, Burkina Faso
- Alou Sidibe, Kafo Jiginew, Mali
- Luc Vandeweerd, ADA Luxembourg
- Damian von Stauffenberg, MicroRate USA

**Coordinator:**

- Emma-Jayne Paul, ADA Luxembourg

**Absent with apologies:**

- Emmanuelle Javoy, Planet Rating, France
- Wessel Venter, Beehive South Africa

- **Discussion with the Rating Initiative** on their vision and activities in 2011. How they will seek to develop a rating culture in Africa and how AMT could collaborate with them in 2011.

The Rating Initiative explained that the project will be closing towards the end of 2011. There is however, still a need to promote a culture of ratings and transparency amongst African MFIs as highlighted by the poor number of rating updates occurring in Africa. The Rating Initiative proposed that AMT could be extremely well placed to take over some, if not all of the Rating Initiative's activities. Their activities can be broken down into 3 main domains:

- Co-funding of ratings
- Awareness-raising campaigns (awareness-raising workshops for unrated MFIs, lobbying of regulators, investors and donors on the importance of ratings etc.)
- Provide information on the microfinance rating market (specific studies / the Rating Market Outlook Report etc.)

There is the possibility that current Rating Initiative donors would be interested in continuing these activities in Africa and would hence open up new donor relationships to AMT. The results of this discussion and decisions taken can be found under point 6c below.

- 1. Opening remarks and approval of the Agenda.** The approval of the meeting minutes was moved from point 4 to point 2.

The board extended their well wishes to Luc Vandeweerd who recently underwent surgery and a letter of gratitude will be sent to Mia Adams who recently resigned from the Board, for all her long, tireless and dedicated work to AMT. The Secretariat was asked to write a letter to Mia in this regard.

## 2. Approval of previous Board meeting minutes, 1-2 July 2010 Luxembourg.

- No matters arising from previous minutes were raised
- The minutes were approved as a true record, with corrections on the spellings of Deborah Burand. The word “*pouvant*” on page 1 was changed with “*puissant*” in the French version.

## 3. Clarification of board member categorisation

This point related to the fact that the situation of 2 members had changed recently. Kimanthi Mutua from K-rep Bank retired and Wessel Venter left the Beehive/Indlu group as Executive Director. Questions were raised as to whether both parties could still be considered representatives of their institution or whether their status within the AMT board should be re-categorised.

- Kimanthi Mutua: As Kimanthi no longer has any operational ties with K-Rep Bank, it was decided that his status would be switched to that of Founding Member, taking the slot vacated by the departure of Mia Adams. This decision was unanimously approved and accepted with thanks by Kimanthi. K-Rep will be contacted (by Kimanthi initially and then with a follow up from the coordinator) to see if they would like to send another representative to sit on the board in place of Kimanthi, assuming they wish to remain a member and update their rating as soon as possible.
- Wessel Venter: Wessel is no longer the Executive Director of the Beehive Group. Indlu Finance, which is part of the Beehive Group will no longer remain a member of AMT. However, Wessel is still a non-Executive Director of Beehive Financial Services who wish to remain a member. It was decided that the coordinator will contact BFS and request that they confirm that they are happy for Wessel to represent them on the AMT board. Assuming BFS are happy with this arrangement, Wessel can remain a representative of an MFI.

## 4. Election of the Chairman, Vice-Chairman, a Secretary and a Treasurer as per statutes (article 13.4). In 2011, the positions are to be filled as follows:

- President: Kimanthi Mutua, Founding member
- Vice-president: Alou Sidibe, Kafo Jiginew
- Secretary: Emma Paul, Coordinator
- Treasurer: Wessel Venter, Beehive (pending confirmation of his status with BFS)

## 5. The Board were updated on activities since last board meeting including:

- a. Activity plan 2010: What is complete and what is pending. This document was approved and can be found in annex.
- b. Provisional 2010 budget expenses and income. The expenses and income were approved but it was requested that a cost breakdown per working group be included in the working group action tracker. This has been provided in the annex.
- c. Results from the board working groups were presented. All groups with outstanding activities were given new deadlines which can be found in annex. The cost per working group was also added to the tracking sheet.
- d. The 2009 and 2010 audit by the South African auditor Sentinel was presented. As AMT accounts were part of ADA's accounting in 2009 and 2010, the South African auditors had to audit “dormant accounts”. Therefore the audit for both years shows a balance of zero.

Due to problems of fraud in South Africa, from now on all General Assembly meeting minutes have to be signed by all of the board members and the originals must be sent to the South African auditors. The President must also sign all notices of General Assemblies (the email or letter which informs the members when the General Assembly will take place). The board members signed the minutes of the 2008, 2009 and 2010 assemblies and the President also signed the notices for the same year. The coordinator still needs to try and track down old Board members where possible to ask them to sign the minutes.

- e. The rating agency code of conduct: The rating agencies reported that they have made significant progress with the code however to complete the process, they needed to agree on a couple of last points for which they needed the board's advice and intervention. The agencies disagree on the content of the code's annex, namely the point on diversification of revenues. After lengthy discussion, the AMT board instructed the rating agencies to resolve these issues and have the code finalised by the end of May. The Board further recommended that although having a code which dictates best practice in its purest form would be ideal, at this stage, rating agencies should set achievable and workable goals which can be reviewed as the industry progresses.

A final draft must be available by the end May 2011. The rating agencies must ensure that the coordinator receives their final copy by this date in order for her to have time to translate the document, circulate it to all Board members, share comments and feedback amongst the board and have the final document ready for signature at the next Board meeting.

## **6. Activities, budget and strategy for 2011.**

- a. The board reviewed AMT activities and related budget for 2011 including:
  - i. Publications / technical studies
  - ii. Location and dates of 2011 General Assembly & Investor's Fair
  - iii. Coordinator participation in international conferences
  - iv. Definition of member workshop topics and related partners/consultants
  - v. Composition of working groups and topics

All decisions relating to 2011 activities and budget can be found in annex.

- b. Fundraising activities in 2011. The fundraising strategy working group (focal point Luc, with Kimanthi and backup from Khaddouj and the coordinator) is to get started on this activity. If the coordination does indeed move to Africa, ADA will continue to financially support AMT during the transfer phase however, a long term solution to fundraising needs to be identified. This group needs to have a first draft done by the end of May 2011.
- c. Discussion on AMT collaborating with Rating Initiative in 2011. As the Rating Initiative will be closing towards the end of 2011, it was agreed in principle that AMT will take over the Initiative's activities however, the Board highlighted the need to reshape the current model and to review the objectives. An AMT committee to debate these issues was established and consists of Aldo Moauro, Khaddouj Gharbi, Kimanthi Mutua and Emma Paul. The AMT coordination will request that the Rating Initiative provide an explanation of their exit strategy and the committee is to propose a preferential model adapted to the African context at the next 2011 board meeting. It also needs to be determined whether some of the current Rating Initiative donors would be interested in continuing their support for a revised model of the Initiative.
- d. Discussion relating to the possibility of transferring AMT secretariat to an Africa partner for 2012. ADA's position on the transfer was first explained; should the board decide to

move the coordination to Africa, ADA would be in favour of this and would be willing to continue offering substantial financial support to ensure a smooth transfer period. The Board would be free to choose the country where the coordination would be based however, if ADA continues to be the main funder of AMT, they would nonetheless request that the big events such as the General Assembly, investor's fair etc be held in one of the Luxembourg Cooperation's target countries (Burkina Faso, Mali, Niger, Cap Verde, Senegal). If AMT found other major donors, they would be free to hold the events in the country of their choice.

Should AMT decided to retain the coordination in Luxembourg, ADA would request that it abandon its independent legal status and become an ADA project. In light of ADA's position, AMT agreed to move the coordination to Africa. A short list of partner criteria and countries were drawn up and can be found in annex. AMT board members will send their suggestions of countries and partners to the coordinator who will compile these opinions and circulate them by the end of April.

**7. Presentation from Fintech represented by Cristina Flett** to identify any possible collaboration / synergies between Fintech, a technical assistance facility for African MFIs, and AMT. It was decided that it would be a good idea to explore working in partnership with Fintech. It is vital that AMT learn more about the type of output / impact Fintech has on MFIs before trying anything on a large scale. Luc Vandeweerd mentioned that Lux-Dev, the Luxembourg development agency, has an outstanding balance of €900,000 from 2010 which needs to be placed as soon as possible. The coordination (Luc and Emma in this case) will approach Lux-Dev to see if it would be possible to use these funds to sample the IT improvement services offered by Fintech. Further decisions relating to working with Fintech will be taken once it is clear whether these funds can be obtained.

**8. Continuation of point 5** should it not have been adequately dealt with before lunch. See point 5 for details.

**9. Summary of issues concerning members, the Board and applications to join AMT.**

**Members**

a. Members that have not updated their ratings in the last two years and those that have surpassed their deadlines. It was decided that any MFI who has surpassed the 3 year deadline will have their membership suspended. The coordination will send a letter to the MFI explaining their suspension and a member of the board will give them a follow up call. The letter will explain that once the MFI conducts a rating, their membership will automatically be reinstated. If the member chooses not to answer the letter and explain the situation, the suspension will be made public (newsletter, website etc.). The suspension procedures will be added to the internal rules.

A list of suspended members can be found in annex along with the MFIs that have been allocated a 1 year extension in which to update their rating.

b. Summary of membership fees paid in 2010. The following institutions did not pay their membership fees in 2010 and will be invoiced for them in 2011:

- i. Acep Senegal
- ii. Afraca, Kenya (associate member)
- iii. MCDT, Uganda
- iv. SMT, Sierra Leone
- v. Vital Finance, Benin

c. Clarification of eligibility criteria. The coordinator raised several points relating to the application of membership criteria:

- i. Should point 4xi<sup>1</sup> of the Internal Rules be maintained seen as the rating reports offer much of the same information? Answer: yes, although the rating agency is free to draw up a written report or give a verbal report during the board meeting.
- ii. As members are now expected to have a social rating within 2 years of applying, how should this timeframe be applied to old members? Answer: Old members should have a social rating within 2 years of the General Assembly at which the decision was taken. Therefore all old members are to have their social ratings by the end of November 2012.

A suggestion was made to remove the social rating clause and to rephrase point 4.x<sup>2</sup> of the Internal Rules to reflect all ratings (diagnostic / social etc.). It was decided that all proposals to change membership criteria be sent to the membership committee headed by Khaddouj who will study the proposals and present them to the board at their next meeting.

- iii. The *AMT Membership Preservation Document* was shared with the Board. It was decided that a 10% increase should be added to membership invoices should the member not have paid their fees within the stipulated 90 days. The coordinator will contact all members to inform them that they risk a 10% fine if they do not pay their membership fees by the end of April 2011. This decision will be added to the Preservation document which is annexed to the Rules.

#### **Approval of New Members**

- d. Applications for membership:

##### MFI applications:

- i. Cameroon Gatsby Foundation, (Planet Rating) - **Approved**
- ii. Cetzam, Zambia (Planet Rating) – **Approved**
- iii. Cospec, Burundi (Microfinanza Rating) - **Approved**
- iv. Grameen Ghana (Planet Rating) - **Approved**
- v. Mecrebu, DRC (Microfinanza Rating) – **Approved**

##### Associate member applications:

- i. Aides AIDES, Morocco (microfinance consultancy firm) - **Approved**
- ii. Cabinet Vincent Hebe, Cameroon (consultancy firm) – **Denied**
- iii. CAMIF, Cameroon, (association) – **Denied – no further information received**
- iv. Cyrus Komu, Kenya (consultant) - **Denied**
- v. Merrydown Kent, Ghana (consultancy firm) – **Denied, no further information received**
- vi. National Union for Education and Development, Egypt - **Denied**

The Board requested that the membership committee review the idea of proposing raising associate membership fees, especially when it relates to consultants.

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<sup>1</sup> Point 4/xv: *The rating agency that last rated the MFI must provide a maximum one page report on the institution which summarizes their impressions of the MFI, how its run, audited, its microfinance activity etc.*

<sup>2</sup> Point 4/x: *The MFI must be committed to have a social rating within 2 years*

**10. The Board met with PriceWaterHouseCoopers**, to review and discuss how AMT's 2010 accounts will be audited. There are varying levels of certification that the auditor can provide with varying depths of information. The board requested that ADA provide the AMT Board with examples of 3 different types of certification and their relevant cost estimates. The board will review these and inform ADA and PwC of their choice. Considering ADA's audit will commence in 2 weeks, PwC suggested that they return to do AMT's certification after ADA's audit so as not to rush AMT's decision.

AMT will have to pay for the certification this year. ADA is still investigating the possibility of separating AMT's accounts from ADA's in 2011.

**11. Signing of relevant contracts for 2011.**

- i. The contract confirming ADA asbl as coordinator was signed by Kimanthi Mutua but still needs to be signed by the Treasurer, Wessel Venter
- ii. Funding agreement for 2011 between ADA and AMT was signed by Kimanthi Mutua but still needs to be signed by the Treasurer, Wessel Venter
- iii. The 2010 contracts also still need to be signed by the treasurer Wessel Venter

**12. Feedback of any decisions taken relating to collaborating with the Rating Initiative to ADA and Benjamin.** Please see point 6c for decisions taken.

**13. Miscellaneous**

- a. The next board meeting was set for the week of the 4<sup>th</sup> of July provisionally in Luxembourg. However, should an African partner be identified beforehand, it may be possible to hold the meeting in the country of the new partner.
- b. Any other business. None was raised.

**Annex to the AMT meeting minutes:**

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- Page 8: 2010 activities, related expenses and income.
- Page 9: Working Group activity tracker
- Page 10: Approved activities and related budget for 2011
- Page 12: 2011 events that AMT will attend / participate
- Page 12: Criteria for the transfer of the coordination to Africa and country short list
- Page 13: Members that have not updated their ratings within the last 2 years

Type of Activity	Activity	Date	Place	Partners	Estimated budget	Actual Budget	External Income received	Comments
<b>A. Information Dissemination</b>	Transversal Analysis	2 semester	Luxembourg	Rating agencies Graphic designer	12 750 €	15 469 €		Completed
	4 x Member Newsletters	End of each quarter	Luxembourg	N/A	0 €	0 €		4 sent to a distribution list of almost 2,000 contacts.
	Website update: Transparency checklist Database of recommended consultants		Luxembourg	Graphic designer	5 000 €	5 039 €		Check list and database are complete. Waiting for the graphic designer to complete the test phase before going live.
	Technical documents: Document explaining the various rating products and a checklist for MFIs "how to prepare for a rating", "what investors look for in MFIs / how to approach investors" & the investor booklet for the fair	Throughout 2010	Luxembourg	Rating agencies Rating Initiative	2 500 €	4 432 €		"How to prepare for a rating"= complete. Translation costs were covered in the business plan costs. "How to negotiate with investor's = rolled over until next year to complement the 2011 workshop on the same topic. Investor / participant booklet = completed.
<b>B. Access to funding sources</b>	Investor's Fair	18-19 November 2010	Douala	Cec Prom, Rating Initiative, Investors, African MFIs	40 000 €	46 860 €	35 545 €	Completed
<b>C. Workshops, trainings and conference</b>	1 x post rating workshop for the members	16 November 2010	Douala		52 000 €	28 074 €		Completed
	Regulator's workshop	17 November 2010	Douala	African Regulators Rating Initiative rating agencies	5 000 €	0 €		Costs covered by the Rating Initiative. This replaced the social performance workshop
	Workshop on analysing financial performance indicators for members	14 -15 November 2010	Douala	BRS-ADA	10 000 €	5 702 €	4 500 €	Completed
	SANABEL conference	June 2010	Syria	n/a	2 500 €	2 437 €		Completed
	Regional Microcredit Summit	April 2010	Kenya	n/a	2 500 €	1 955 €		Completed
<b>D. Legal functioning of AMT</b>	1 x general assembly	17 November 2010	Douala	All AMT members	33 000 €	27 106 €	21 342 €	Completed
	2 x Board meetings	February and September	Luxembourg	Board members	15 000 €	14 637 €		Completed
	Board Working Groups	Ongoing	By email	AMT members	37 500 €	12 795 €		Some groups are still ongoing (see activity tracker)
	Coordination of AMT (reports etc)	End of each quarter	Luxembourg	n/a	0 €	0 €		Completed
	Draw up AMT business plan	Throughout 2010	Luxembourg	Board & coordinator	5 000 €	2 842 €		Completed (includes all translation costs for 2010)
	Basic Management fees (coordination, PC applications, office space etc)	End of each quarter	Luxembourg	n/a	91 897 €	89 866 €		CP: 28 days @ €560 AP: 146 days per year @ €360 2AP: 13 days @€360 10% base fee on project expenses (€16,487)
	Contingency fees	When necessary			13 823 €	2 793 €		Unprovisioned expenses from 2009 (exchange rate loss from investor's fair), taxis, communication training, bank fees
<b>GRAND TOTAL</b>					<b>328 470 €</b>	<b>260 007 €</b>	<b>61 387 €</b>	

#### Income 2010

Contribution from the MAE	150 970,00 €	
Additional funding MAE	20 300,00 €	
Dedicated Funds 2009	33 827,00 €	Has to cover, in part, the 2009 loss of €20,012.88
ADA contribution	25 000,00 €	Not yet been received as at 10.02.11
Registration from fair and training	40 044,50 €	
Membership fees	21 342,34 €	
Bank fees to deduct	-242,50 €	
<b>Sub total</b>	<b>291 241,34 €</b>	
Amount reimbursed to ADA	31 234,05 €	
<b>Total income</b>	<b>260 007,29 €</b>	

Group Number	Activity	Purpose	Person(s) Involved	Deadline	Final cost	Completed?
1	Transversal Analysis 2010	To update the study using data from 2008-2005	The rating agencies Editing Emma	End August	0,00 €	Completed. Costs were absorbed by transversal analysis budget
2	Working group for the rating discussion / feedback workshop	To prepare the workshop for member MFIs and rating agencies discussion forum & technical docs	Mia Luc Aldo Backup from Kimanthi	First draft to be shared with board in September. Final version to be ready by start of October	4 313,31 €	Done, just awaiting summary document from Aldo. Aldo said document is nearly finished and will be sent to coordinator soon
3	Working group to work on annex 5.3 of business plan	Draft a clear fundraising strategy and timetable for AMT	Luc, Mia, Kimanthi Input from Khaddouj	End of September 2010	0,00 €	Pending. This group will resume activities with Luc as the focal point. Must have input / first suggestions ready by May 2011
4	Preparation of technical document: Rating checklist for MFIs	Draw up a check list to help MFIs know what to prepare in advance of their rating	Emma with support from rating agencies	Start of October	0,00 €	Completed
5	Preparation of technical document: How to negotiate with an investor	To give members tips on how best to negotiate with investors and to help them understand what attracts investors	Emma with support from investors	Start of October	0,00 €	Postponed until 2011
6	Preparation of AMT 2011 activity plan and budget	To present 2011 provisional activities & budget to the general assembly	Emma	End of October 2010 - to be approved by board prior to General Assembly	0,00 €	Completed
7	Working group to promote ratings in Africa	To organise a workshop to lobby a variety of stakeholders on the importance of ratings in Africa	Kimanthi Luc Emma Rating Initiative	October	0,00 €	Ongoing
8	Rating Agency code of Conduct	Finalise code and identify third party to ensure compliance	Board Rating Agencies Deborah Burund	Must be approved by the board and ready to present to the General Assembly in November	3 982,06 €	Must be finished by end of May 2011
9	Working group on code of values	To draft a code of values that the board must respect with a vision to spread this to the members	Damian Wessel	Must be available before the general assembly	0,00 €	Damian will relaunch activities and a code must be available by end of May 2011
10	Working group on AMT eligibility criteria	To draw up a list of eligibility criteria that reflects the purpose of AMT	Khaddouj with Mia, Danny and Massimo as support	New criteria suggested by GA - what does this group think?	0,00 €	Ongoing
11	2009 Mix study & transparency checklist	To compile the Mix study and set up content of online transparency checklist	Emma Rating agencies		4 500,00 €	These were activities set in 2009 but were paid in 2010

12 795,37 €

### Approved AMT Activities and Budget 2011

<u>Type of Activity</u>	<u>Activity</u>	<u>Location</u>	<u>Budget</u>	<u>Comments</u>	<u>External income to find</u>
<b>A. Information dissemination</b>	Directory of Microfinance Investors 2011		€14 500	Will be offered free to members and other parties must pay for hard copies. Prices will depend on printing costs.	€11 000
	4 quarterly newsletters		€0	Template already in place	€0
	Website: updates and inclusion of member case studies, online registration for investor's fair		€7 000		€0
	Technical documents: -How to negotiate with investors -Update description of rating products -Member profile document (based on info provided in factsheets)		€2 500	All were approved, although Damian requested a copy of the factsheet in order to compare how similar it is to the information that rating agencies request from MFIs. This is to avoid burdening MFIs with varying requests of info. The factsheet will be reviewed by the raters before asking members to fill in their data as at 31/12/2010.	€ 2 500
	Integration of Rating Initiative activities into AMT		TBC	AMT has agreed in principle to take over the Rating Initiative's activities: A committee has been set up to deal with this proposition in detail.	
<b>B. Access to funding</b>	Investor's Fair	Still to be decided	€45 000	Try to tie in the location of the next fair with the new potential coordinator. Tunis is still a contender as is Ghana, South Africa...This will be decided by mid-April with input from the board.	€45 000
<b>C. Workshop, trainings and conferences</b>	1 x post rating workshop for members	Still to be decided	€51 800	Based on 52 members (flight cost of €900 + conference rooms + breaks)	€35 250
	1 x training workshop for AMT members on social performance	Still to be decided	€5 775	Coordinator to contact Laura Foose and investigate the possibility of offering training to our members. Can this training be offered in French as well?	€5 775
	1 x workshop on how to negotiate with investors	Still to be decided	€11 550	The coordinator will investigate the possibility of offering this to members based on how long the social performance training will take as priority will be given to that one.	€11 550
	Investigate the possibility of offering in depth training for members on the		TBC	Explore this idea further with ADA-BRS in association	

<b>C. Workshop, trainings and conferences continued</b>	factsheet and how to interpret their performance indicators			with services offered by Fintech	
	Investigate working with Fintech		TBC	Fintech has offered to provide TA to approx 20 AMT members which would require both parties to raise an approx total of US\$3 M. Further information on this point can be found under point 7 of the meeting minutes.	TBC
	Attendance at at least 2 conferences		€5 000	Decisions on which events to attend in 2011 and the representative can be found in the table below.	
<b>D. Legal Functioning of AMT</b>	1 x General Assembly	TBC	€31 200		€22 000
	2 x Board meetings	Luxembourg	€ 20 000	First was held in Luxembourg, if a partner in Africa is identified before the second board meeting, we could potentially hold the second one in that country	
	Working Groups: 1) Difference between specialized and mainstream raters 2) Have MFIs improved their performance thanks to ratings? 3) Lobbying regulators 4) Why don't MFIs update their ratings 5) Harmonising ratio calculation between rating agencies 6) groups with outstanding activities from 2011		€26 500	In general it was felt working group topics should be outsourced to consultants in order to render the groups more efficient. It was deemed that there is probably little point in doing topic 1. The Outlook report of the Rating Initiative will deal with topics 2 & 4. Group 3's activities will be aligned with efforts being taken by the Rating Initiative in this area and Kimanthi, as head of the AMT lobbying working group, will contact the Alliance for Financial Inclusion as a first step. Group 6 includes the fundraising strategy.	€26 500
	Administrational coordination of AMT (board reports etc)	Luxembourg	€0	Approved	
	Updating of AMT business plan		€1 000	Approved	
	Transfer of the secretariat to an Africa based partner		€40 000	The transfer of the secretariat in 2011 to an African partner was approved. The budget for this activity was increased with leftovers from the working groups. ADA (Luc) will draft a concept note on the transfer.	€15 000
	Management fees (coordination, PC applications, office space etc)		€103 082	Approved	
	Contingency fees		€15 000	AMT must pay for the audit certificate /report itself this year.	
	<b>Grand Total</b>			€379 907	

## 2011 Events that AMT will participate in

<u>Event description</u>	<u>Date</u>	<u>Location</u>	<u>Organisers</u>	<u>Participant</u>
<b>1st African repositioning Summit</b>	21 - 25 March	Johannesburg, South Africa	Mwangaza Africa Business consultants	Wessel – depending on participants
<b>Africap CEO meeting</b>	April	South Africa	Africap / Fintech	Kimanthi
<b>SANABEL</b>	June	Jordan	SANABEL network	Ask if they want our help for investor's fair, if so offer to consult them on the event at a fee.
<b>Transparency awareness raising for regulators</b>	September	Nairobi, Kenya	MFTransparency	Kimanthi
<b>5th African Microfinance Conference</b>	19 - 22 September	Addis, Ethiopia	AEMFI / Centre for microfinance	Secretariat
<b>SPTF annual meeting</b>	22 - 23 June	The Netherlands	SPTF	Kimanthi / Wessel
<b>Global microcredit summit</b>	14 - 17 November	Valladolid, Spain	Microcredit summit Campaign	Secretariat for marketing

## Transfer of the AMT Coordination to Africa

### **1. Partner – capable, able and available**

Good communication  
Democracy  
Good logistics / infrastructure  
Political stability  
Strong member  
Visa – easy entry

### **2. Potential Countries:**

South Africa  
Morocco  
Senegal  
Kenya  
Tunisia  
Burkina Faso  
Tanzania  
Mali

**MFI Members that have not updated their ratings in the past 2 years**

***NB: This list does not include other members that have already been granted extensions until June 2011***

MFI	Country	Date of most recent rating	Report in years	Decision	Follow up person / date of extension
<b>ACEP Senegal</b>	Senegal	01/07/2006	4.7	Suspended	Luc
<b>Beehive</b>	South Africa	01/03/2009	2	Please see explanation below	March 2013
<b>DEC</b>	Nigeria	01/02/2009	2.1	Extension granted	March 2012
<b>FCPB</b>	Burkina Faso	01/12/2008	2.4	Extension granted	March 2012
<b>K-Rep</b>	Kenya	01/01/2005	6.2	Suspended but Kimanthi will chase	Kimanthi
<b>Kafo Jiginew</b>	Mali	01/12/2008	2.3	Extension granted	
<b>Mec Afer</b>	Senegal	01/03/2006	5	Rating booked for coming month	
<b>Mec Feptides</b>	Senegal	01/04/2008	3	Extension granted	
<b>Mecrekin</b>	Senegal	01/05/2008	2.9	Extension granted	
<b>Mucoba</b>	Tanzania	01/10/2007	3.5	Rating booked for coming month	
<b>Nyesigiso</b>	Mali	01/12/2008	2.3	Extension granted	
<b>Pearl</b>	Uganda	01/09/2007	3.5	Suspended	Kimanthi
<b>SDSA</b>	Niger	01/02/2009	2.1	Extension granted	
<b>PAMECAS</b>	Senegal	01/07/2005	5.7	Suspended	Daouda
<b>Vital Finance</b>	Benin	01/09/2003	7.5	Suspended	Daouda

**Beehive:** Beehive is in a particular situation whereby BFS has now split from Indlu, which was part of the Beehive group, and is starting up its portfolio again from scratch. For this reason, they won't be in a position to have a rating in the near future due to their small size. The board decided that if BFS remains a member, they can have 2 years in which to complete their rating seen as they are a founding member, have had several ratings in the past, are still committed to ratings and have been instrumental in registering AMT in South Africa.