



VIII National Conference «The Role of Microfinance in Overcoming the Financial and Economic Crisis»



VIII National Conference «The Role of Microfinance in Overcoming the Financial and Economic Crisis» was organized by the National Partnership of Microfinance Market Stakeholders (NAMMS) on 17-19 November 2009 in Moscow and supported by the State Duma of the Russian

Federation, Federation Council of the Russian Federation, the Ministry of Finance of the Russian Federation, and the Ministry of Economic Development of the Russian Federation. The conference was one of the top 10 events in Global Entrepreneurship Week, which was delivered in more than 150 countries.

In times of growing economic instability the growing demand for access to financial services from the general public and small business and the development of the retail financial infrastructure are particularly important. Microfinance is becoming a serious force in Russia. In 2008, microfinance institutions lent over 800 million USD to approximately 700,000 clients. The Russian government made microfinance an anti-crisis priority for 2009.

Over 500 people from 51 regions of Russia and from 22 foreign countries participated in the conference, including the largest financial institutions offering credit to small business, such as VTB 24, Bank TRUST, Rosbank, Promsvyazbank and Forus Bank. **Her Royal Highness Princess Máxima of the Netherlands**, Special Advocate for Inclusive Finance for Development to UN Secretary-General Ban Ki-moon, and Professor **Muhammad Yunus**, founder of Grameen Bank participated in the opening ceremony that was led by **Mikhail Mamuta**, President of NAMMS.

Leading Russian and international experts discussed the role of microfi-

nance in improving living standards, small business development and job creation.

Within the framework of the conference the **VII Annual All-Russian Policy Forum for Microfinance** organized by the National Partnership of Microfinance Market Stakeholders (NAMMS) and the Association of Regional Banks of Russia was held on 17 November 2009. The key-note theme of the Forum became the problem of the regional financial systems development in the context of civil legislation reform. Ample discussion was held on the issues of improving civil and tax legislation aimed at the native financial system development. The Forum participants gave consideration to the release version of the draft federal law «About microfinance performance and microfinance organizations», the problems of apex structure (microfinance organization of regional and federal level), in particular, its aims, functions, management, control, expected performance results.

The issue of commercial MFIs adaptations to the legislation changes concerning the economic companies was touched separately.

At the Forum closing meeting the sessions facilitators provided information on the issues raised during the Forum, and announced proposals. The Forum Resolution project was approved.



Photoreport, presentations, and other conference materials are available at the Conference website at:

<http://conf.rmcenter.ru/2009/otchet/>.

NAMMS, Grameen Bank, and NB «TRUST» Signed an Agreement about Joint Development of Microfinance in Russia



Mikhail Mamuta – President of the National Partnership of Microfinance Market Stakeholders (NAMMS), Nadiya Cherkasova – Chairman of the Board of the National Bank «TRUST», and Professor Muhammad Yunus, founder of Grameen Bank, Nobel Prize Winner (Bangladesh) signed the memorandum of partnership in the sphere of microfinance development in Russia on 18 November 2009. By this agreement the companies give rise to a major social project aimed at the complex support and development of Russian microentrepreneurship. The partnership between NAMMS, NB «TRUST», and Grameen bank supposes not only joint cooperation aimed at both the growth in the availability of financial services for microbusiness and exchange of advanced business models in the microfinance sphere, organization of discussions, trainings, and conferences, as well as cooperation with other international structures and funds implementing microfinance programs.

The Applications Are Invited to the Fifth Annual Contest «Citi Russian Microentrepreneurship Awards»

The National Partnership of Microfinance Market Stakeholders (NAMMS), Russian Microfinance Center, and Citi Foundation invite applications to compete in the Fifth Annual Contest «Citi Russian Microentrepreneurship Awards». The Contest delivery is supported by the Russian Chamber of Commerce and Industry and by the All-Russia's Non-commercial SME Organization 'Opora Rossiyi'.

Being held under the auspices of the United Nations the Contest became one of the most respected public events in the sphere of microfinance and individual entrepreneurship encouragement both in Russia and on the international arena.

In five years more than 350 nominees from most of the Russian regions participated in the Contest. These are the entrepreneurs who managed to use microloans to create their own, socially-significant, businesses. The overall success of the Contest in 2005-2008 showed that micro-financing has colossal potential for development and public recognition.

In addition to traditional categories, such as «Best Microentrepreneurship Employer», «Best Individual Entrepreneur», this year the winners will be awarded in the following nominations: «Best Microfinance Organization: Steadiness and Development Amidst the Crisis», «For Business Social Significance», and «Anticrisis Innovations».

The applications are being accepted from 27 November till **30 December 2009**.

All Contest documentation is published at the RMC website at:
<http://www.rmcenter.ru/projects/citikonkurs/>.

With all questions concerning the Contest, please, contact RMC - Yelena Zakarzhvskaya and Olga Zharkova at: konkurs@rmcenter.ru.

