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CORE VALUES:

- ✔ PROFESSIONALISM
- ✔ TRANSPARENCY
- ✔ UNITY
- ✔ INTEGRITY
- ✔ SUSTAINABILITY

A New Year backed by “5 News” for the sector



Jules Theonest NDAHAYO the CEO of Umutanguha Finance Ltd, the newly elected chairman of the board of directors/ AMIR, addressing media during the general assembly last year

AMIR - SBFIC set to tackle collateral related problems for the sake of women



One of the major challenges preventing women from accessing and benefiting from financial services across Rwanda is the lack of collateral, i.e. movables and immovables (buildings or land). This month, AMIR and SBFIC organized a workshop meeting with 6 AMIR member MFIs/SACCOs aimed at developing a new financial product for women to be piloted in the selected financial institutions: RIM Kibungo, and four SACCOs – Kimisagara, Rugerero, Umutuzo, Base, Development Vision, Gahini.

The 6 MFIs/SACCO representatives took the lead in developing and designing a needs based financial product for women, encouraging savings and easing access to loans, the former being the collateral to the later.

Areas of intervention:

- ✔ Advocacy
- ✔ Capacity building and coaching
- ✔ Financial inclusion
- ✔ Financial literacy
- ✔ Performance monitoring
- ✔ Research & Development

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Currently there is concrete and great development of the Rwandan microfinance sector in general and its umbrella organization “AMIR”, as one of the best developing microfinance associations in Africa. This was commended by different speakers who made their speeches during the official handover between the outgoing and new AMIR’s Board of Directors (BoD) which took place early this January.

The new board was elected during the 9th General Assembly which took place in December 2016.

As a guest of honor, Apollo Munanura, Director General of the Rwanda Cooperative Agency (RCA), emphasized the strong relation between the microfinance and the cooperative sector. Among others, he also outlined the necessity of excellent customer care as one of the remaining challenges and a key success factor for sustainable microfinance services.

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AMIR’s moving steadily and eagerly in embracing new technologies for accelerating “FI” services

The Rwanda Government initiative to support U-SACCOs through a computerization, a specific project has been developed with a mandate to computerize all 416 U-SACCOs throughout the country. Correspondingly, AMIR is also introducing IT shared services for AMIR members. Both projects will equip Rwandan MFIs especially those in rural regions with modern affordable and secure technological services for the digital processing of operations and electronic financial services for their clients;

These activities can be also considered as part of fulfilling the Government’s efforts to increase the professionalism of the Rwandan Microfinance Sector, thus to ultimately create an environment to include the entire Rwandan population in the formal financial sector. The availability of fast, stable and affordable internet connectivity plays a key role for the success of both projects and will drive forward the financial inclusion (FI).

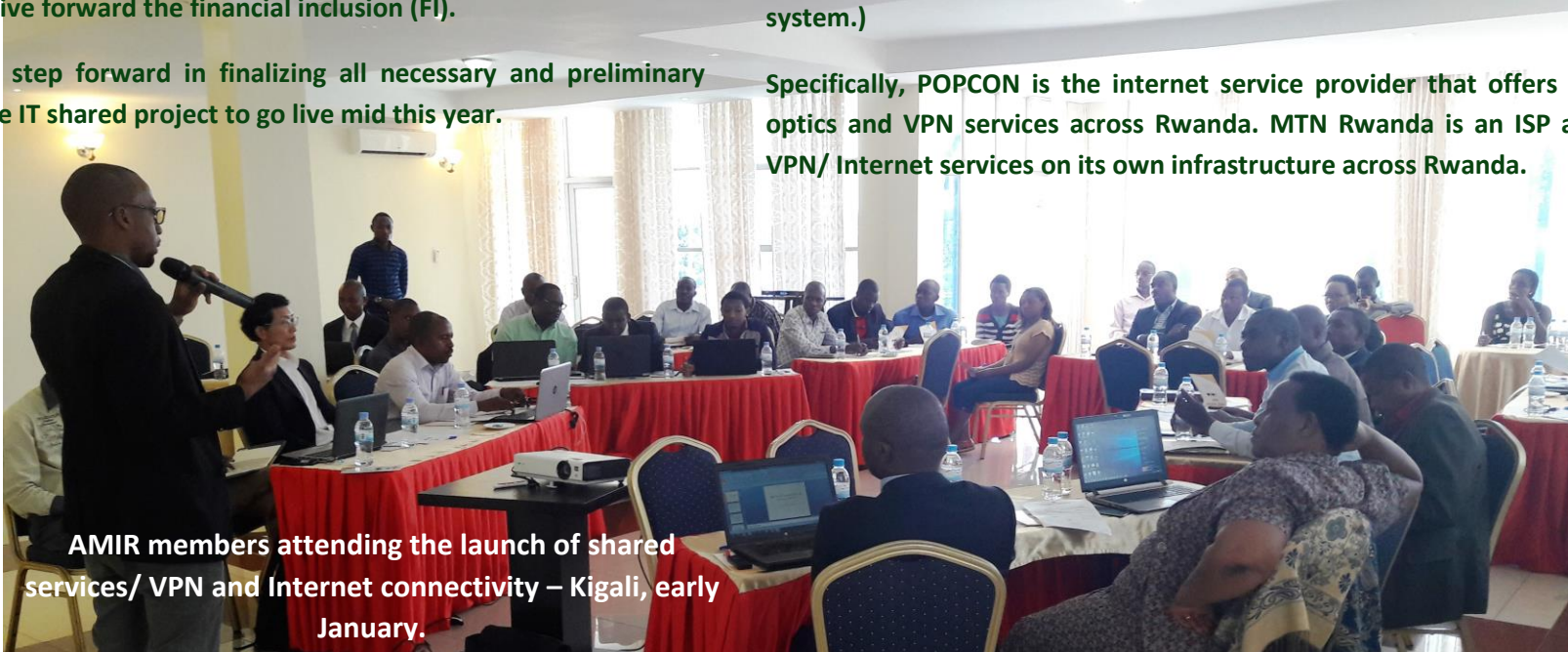
AMIR has taken a step forward in finalizing all necessary and preliminary preparations for the IT shared project to go live mid this year.

Considering the related work done so far, there is a hope that IT shared project will be successfully on one side and effectively implemented on the other side, provided the microfinance practitioners feel the sensitivity of ownership and the importance of fulfilling mutual responsibilities for both side (service providers and beneficiaries/ microfinance practitioners).

In a bid to insure the efficiency of the implementation process of the IT Shared project, AMIR has stepped into a strategic partnership with the professionally reputable companies, as a way of assuring requisite technical expertise, and capacity necessary for the effectiveness of the project.

POPCON and MTN Rwanda are the two partnering companies; they are internet service providers (ISPs), they offer the latest virtual private network (VPN)/ internet technology in Rwanda. (VPN: a network that provides remote offices or users with secure access to their organization's network using the internet or other public telecommunications system.)

Specifically, POPCON is the internet service provider that offers 4G LTE internet, fiber optics and VPN services across Rwanda. MTN Rwanda is an ISP also but will offer P2P VPN/ Internet services on its own infrastructure across Rwanda.



AMIR members attending the launch of shared services/ VPN and Internet connectivity – Kigali, early January.

Ongoing activities: Recovery and audit services – (Client protection) preparations of trainings and assessment

Upcoming activities: Insurance and security services – shared internet connectivity – training on taxes declaration – SACCO consolidation/ pilot – Training of IT shared/core banking system

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“AMIR in particular and the sector in general have made tremendous improvement, and without doubt, this was achieved thanks not only to the efforts of AMIR Board – staff – members but also to the commitment of AMIR partners (...)”

This statement was made by the outgoing chairman of the outgoing board who promised that (if need be) the outgoing board will avail itself whenever deemed necessary, for providing any support to the sector and to the incoming board of directors.

According to the outgoing chairman, there are a number of achievements that the sector has recorded so far, and, of which the microfinance practitioners should be proud. These are:

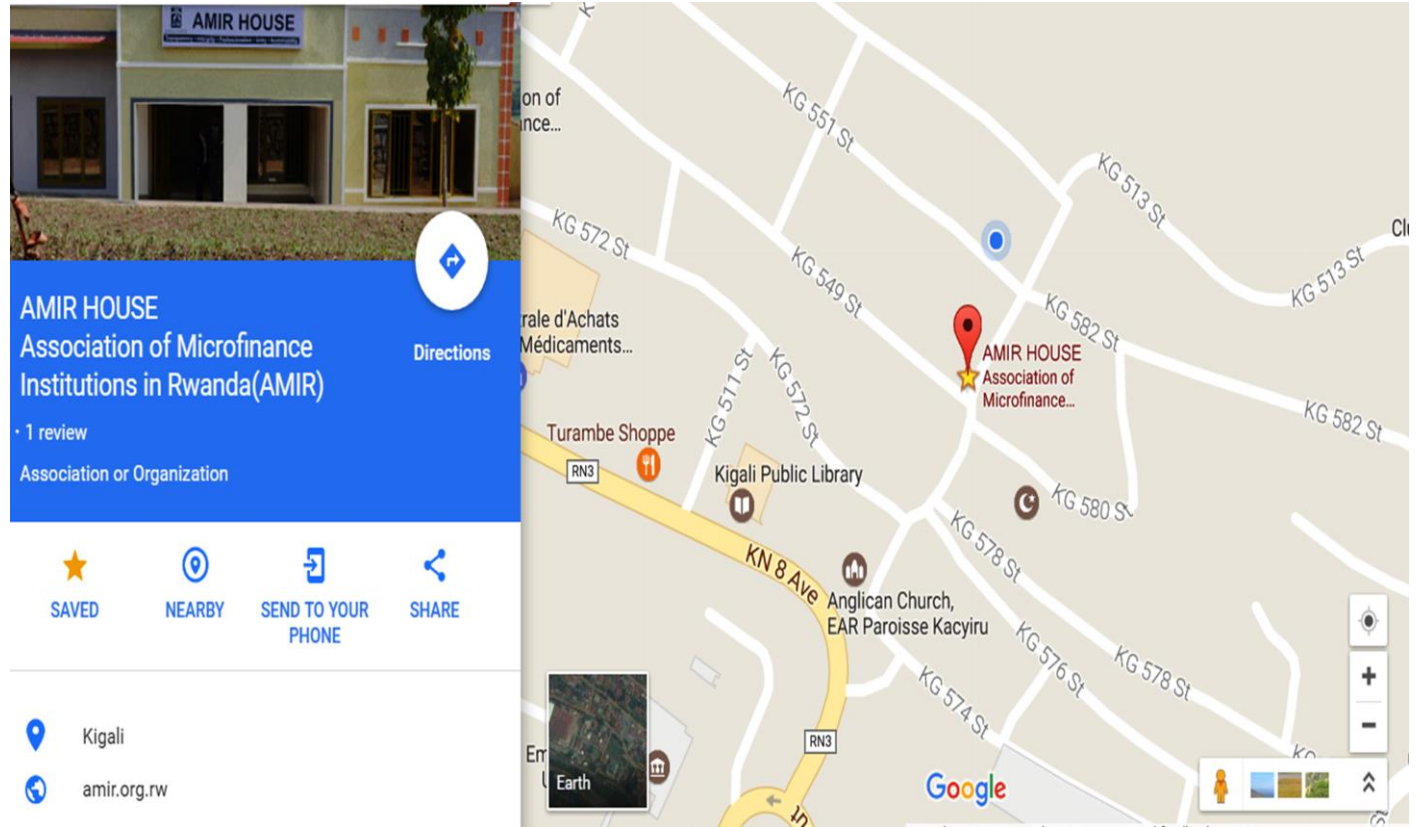
- ✧ The establishment of an economic arm of AMIR;
- ✧ AMIR has acquired its own building/ office;
- ✧ At national level, the challenges met in 2015 such as high ratio of nonperforming loans were identified by the research on the causes of Non-Performing conducted by AMIR in May 2015 and addressed accordingly;
- ✧ AMIR has seen tremendous increase of staff members due to increased confidence of stakeholders in its operations “efficiency” which in turn helps AMIR to win more projects.
- ✧ AMIR currently has 342 members and 15 permanent staff members qualified and experienced;

At the official handover event, the speech and promises made by the new elected chairman, show readiness and commitment of the AMIR leaders to transform the sector - the sector is recording incredible achievements in the near future.

Jules Theonest NDAHAYO is the new chairman of board of directors, in his remarks, he emphasized the following areas on which AMIR will put much efforts and focus:

- ✧ Advocacy for taxes, security registration, and laws that favor MF sector;
- ✧ Innovations- IT shared platform, agency banking, product development;
- ✧ AMIR sustainability -*kwishakamo ibisubizo* (self-reliance) - through shared services and philosophy behind it;
- ✧ Research and performance monitoring to ensure that AMIR makes data available for business decision making;
- ✧ Responsible Finance including Financial education and consumer protection;
- ✧ Working closely with all stakeholders to reduce non-performing loans
- ✧ Strategic alliances.

Considering the above, one may assert that the sector is to be developed through the new strategies – new perspectives – new promises – new hope by the new board of directors.



Welcome to our new office
It is located in
Gasabo district – Kacyiru sector –
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Rwanda Microfinance Magazine is AMIR's regular publication maintained to publish a wide range of evidence based information pertaining to the Rwanda Microfinance Sector's best practices and achievements.



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