

Il ruolo del settore pubblico nei programmi di microfinanza in Europa

The Jasmine Programme

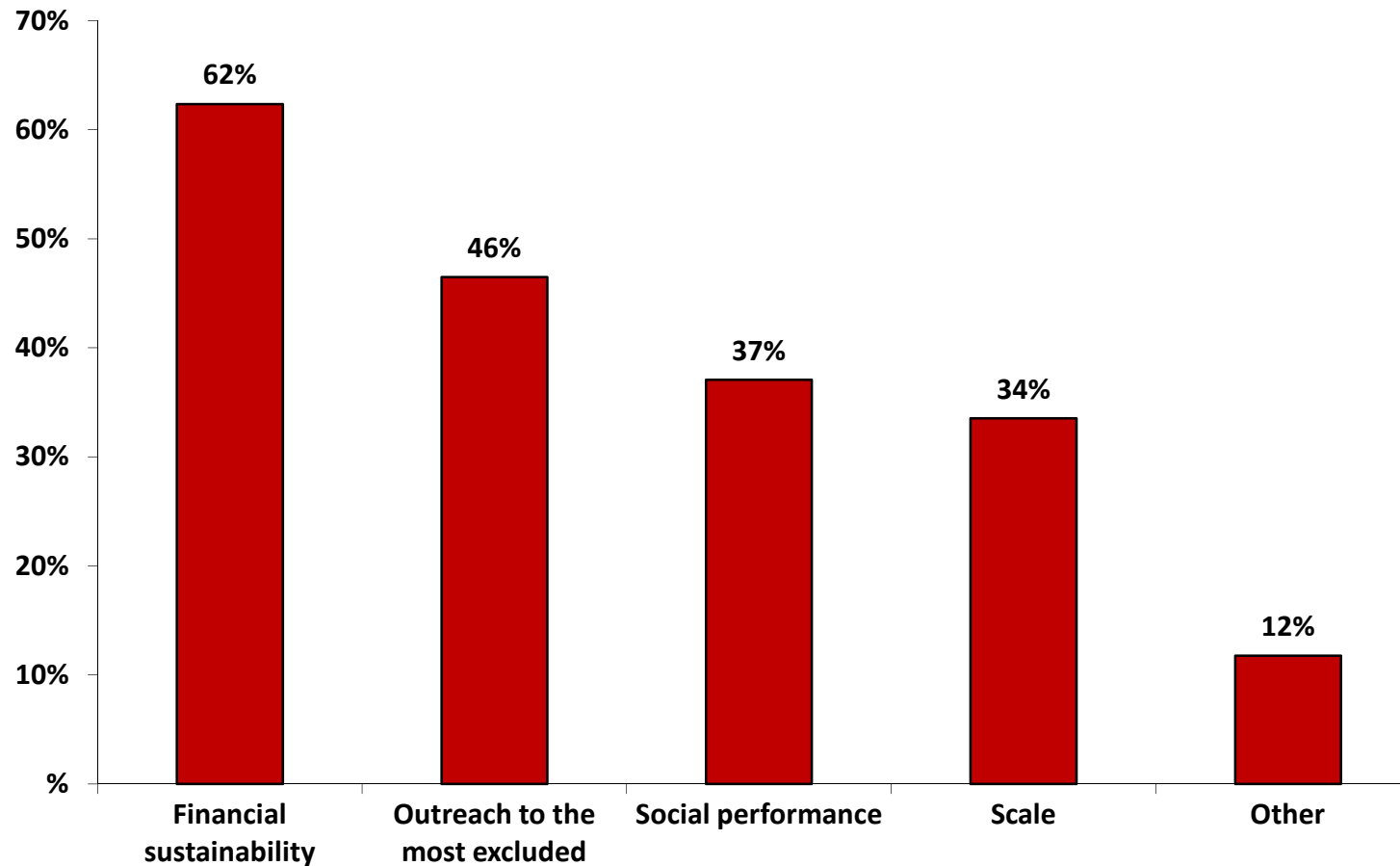
Milano – 28/09/11

**Fondazione Giordano
Dell'Amore**



microfinanza

Microfinance in Europe: future Goals



Microfinance in Italy

Three main goals:

- Sustainability (institutional and financial)
- Scale and outreach
- Performance (financial and social)



Sustainability

Operational Costs:

- *None of MFIs cover their operational costs through earned income (fees, interest and income earned on assets).*



Funding

- *Funding is essential for scale*
- *Loan capital comes from a combination of public and private sources:*
 - *Public sector and non-profit sector*
 - *Own funds, private sector, commercial debt*

Priority: Sharing Risk Funds



Capacity Building

- *Governance*
- *Management Information System*
- *Human Resources Management and Training*
- *Risk Management*
- *Financial Accounting Management*
- *Product Design*
- *Marketing*
- *Benchmarking and Transparency Process*
- *Social Performance Management*
- *Stakeholders and Investors Awareness*



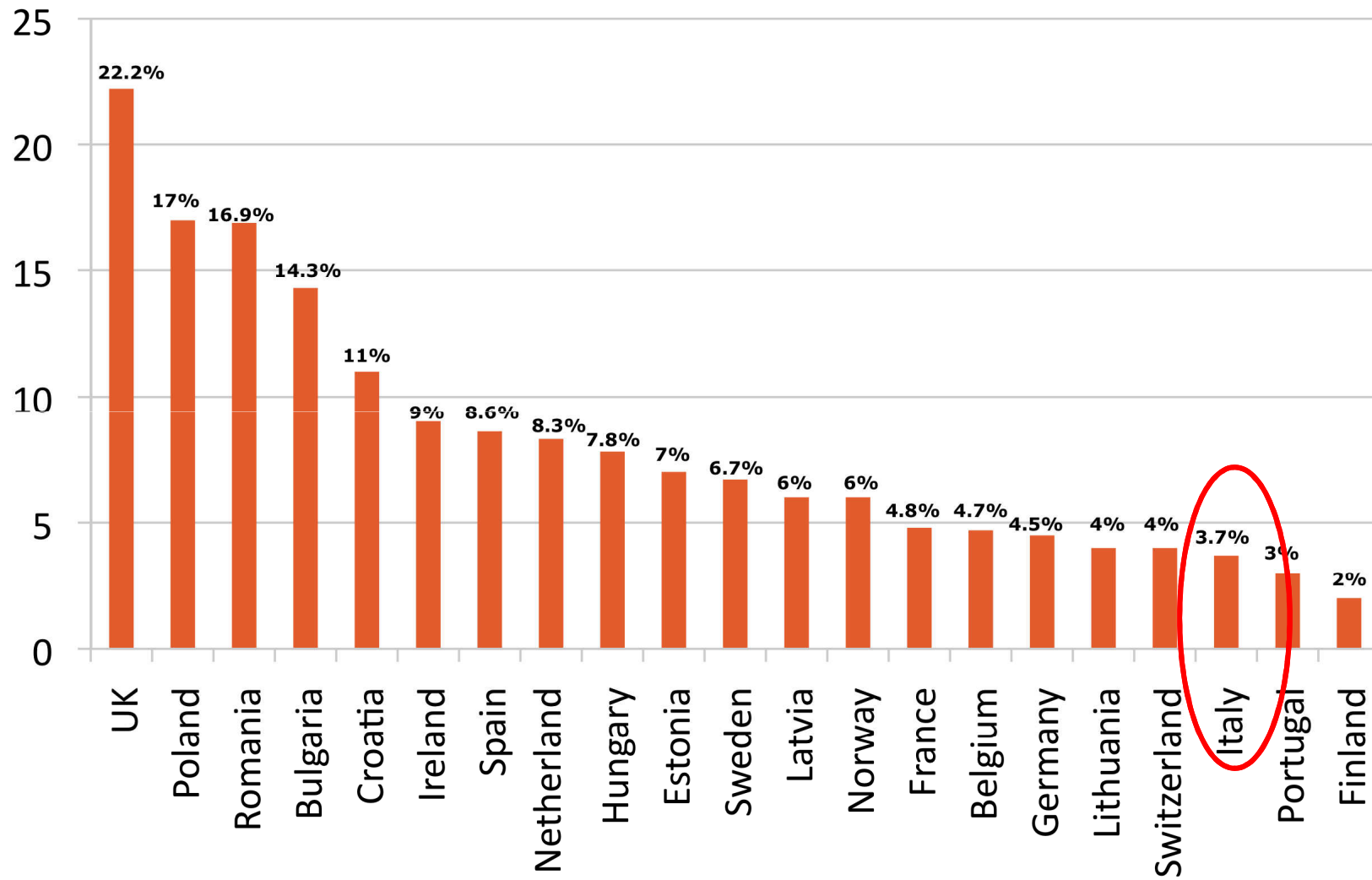
Non financial services

Training, Support and Advice

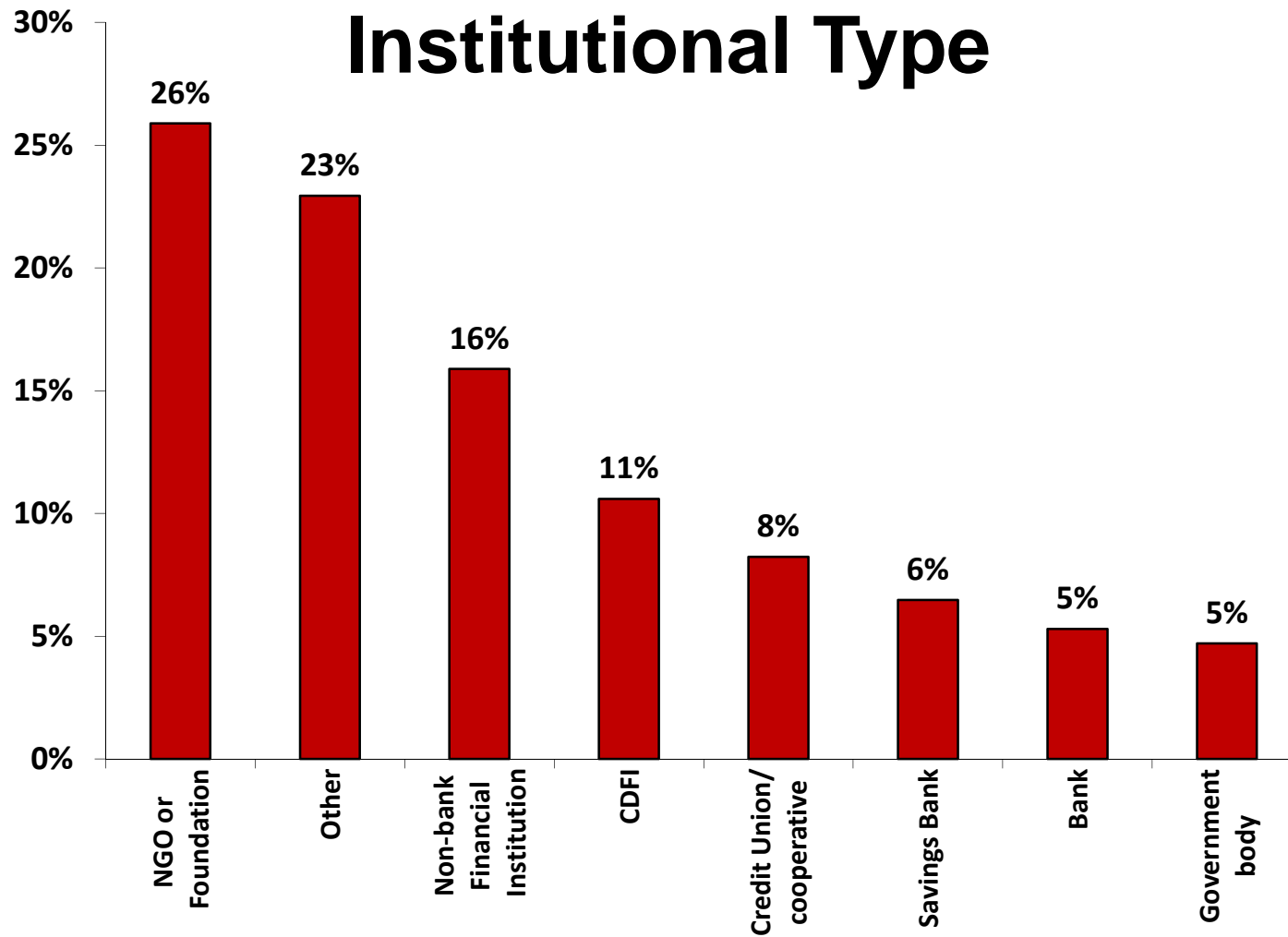
- *Critical and essential elements for MF Clients*
- *None of MFIs cover the full costs of training and support through the fees charged.*
- *The majority rely on public and private sector grants and subsidies.*



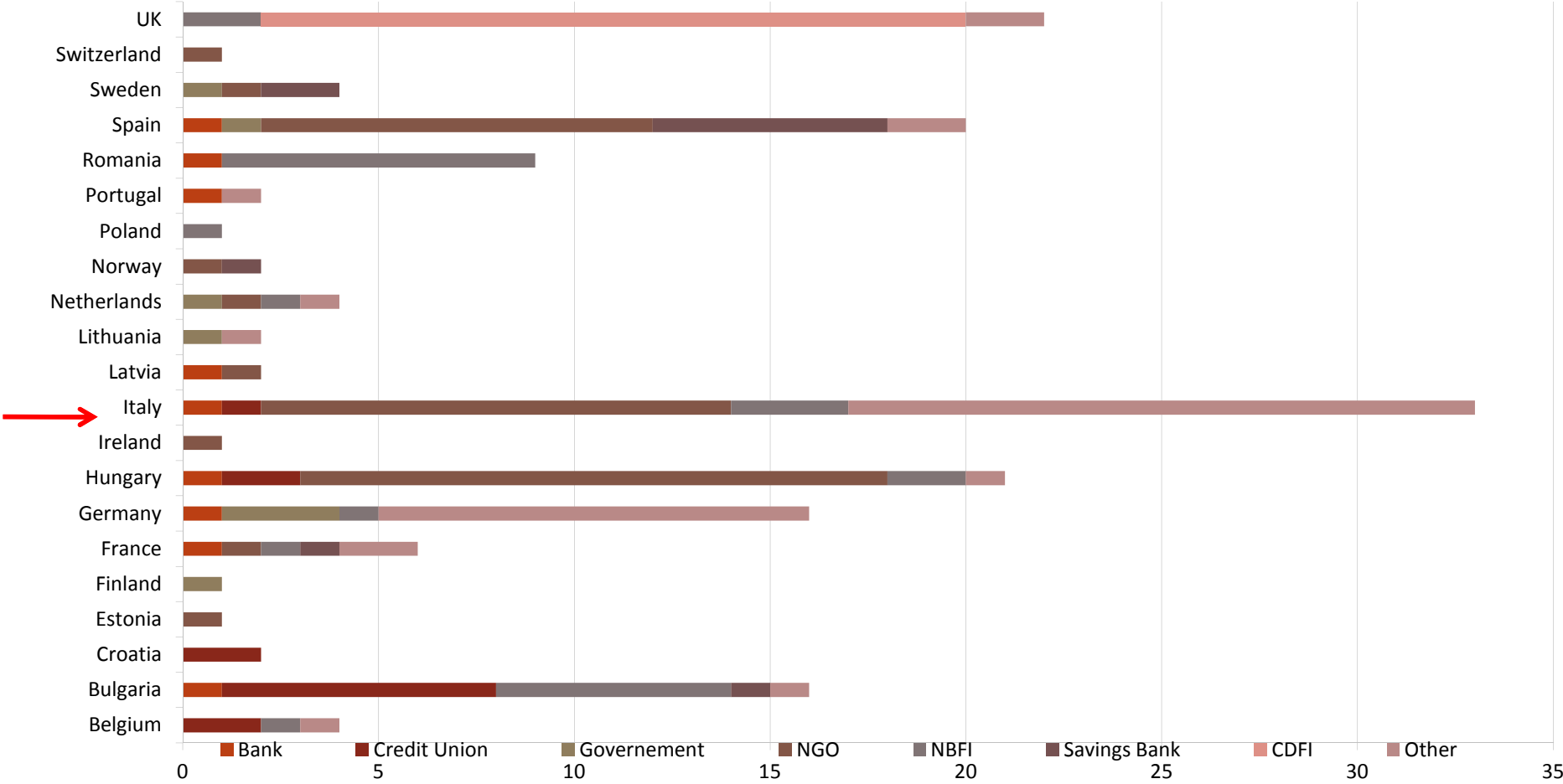
Average interest rate by country



MFIs in Europe: Institutional Type



MFIs in Europe: Institutional Type (2)



Microfinance sector in Italy

	2006	2007	2008	2009	2010
<i>n. institutions</i>	27	27	32	32	30
<i>n. clients</i>			1.389	2.146	3.964
<i>portfolio outstanding</i>			8.426.932 €	12.738.427 €	21.638.599 €
<i>n. loans disbursed</i>	331	392	1.337	1.835	2.202
<i>amount of loans disbursed</i>	2.486.000 €	3.634.000 €	10.292.713 €	10.961.463 €	11.226.055 €
<i>average interest rate</i>				3,71%	3,98%
<i>average loan size</i>	7.511 €	9.270 €	7.563 €	5.723 €	5.804 €
<i>average loan maturity (months)</i>				43	38

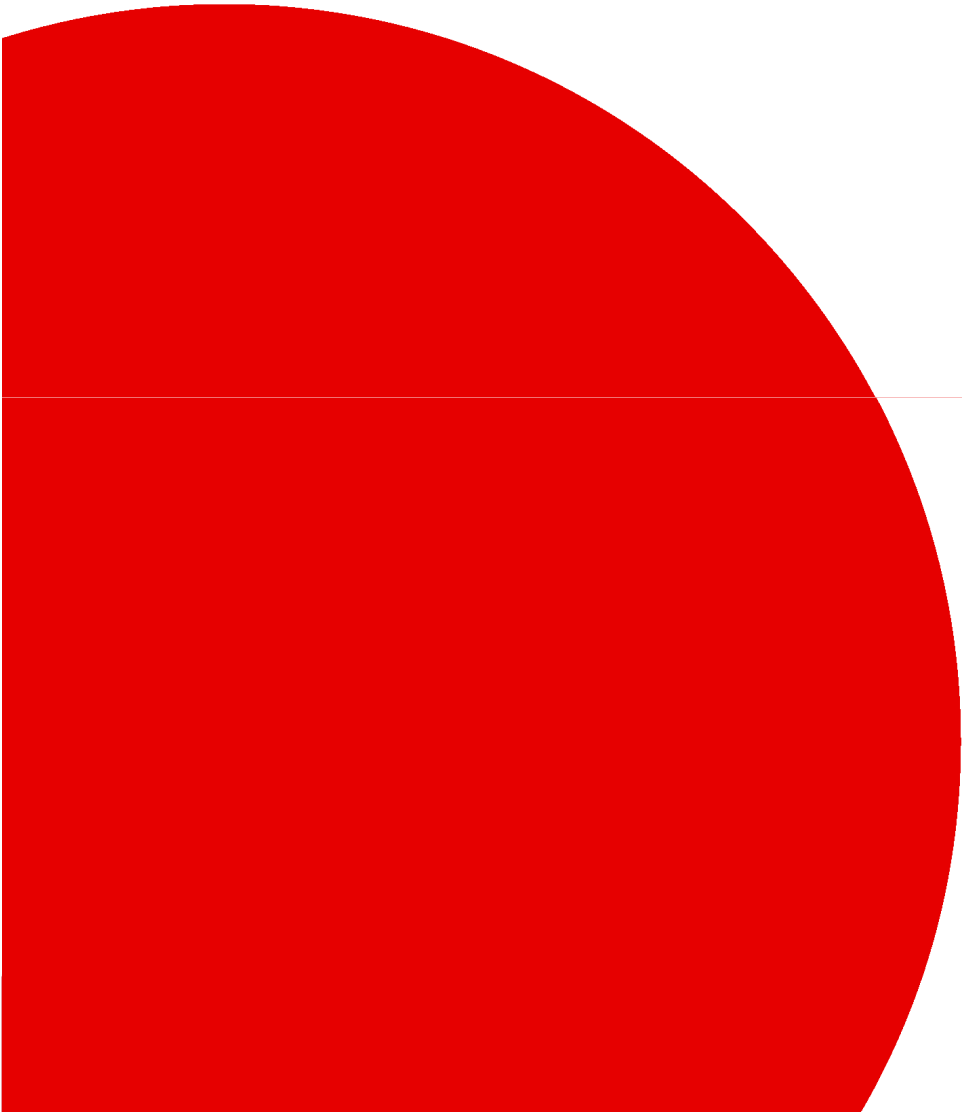


MFIs in Italy

Institutional Type

- ***Bank: 1***
- ***Credit Union: 1***
- ***NBFI: 3***
- ***NGO: 12***
- ***Other: 16***





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