

The Africa Microfinance Action Forum

Statement of Beliefs and Commitment

Preamble

We the undersigned hereby affirm that we share the vision, beliefs and objectives of the Africa Microfinance Action Forum (AMAF). We are committed to support the economic, financial and social empowerment of low income people in Africa and to ensure that:

- the African perspective drives the development process for Africa
- economic growth in Africa translates into improvement of the economic and social welfare of the poor
- the gap is significantly reduced between the more than 300 million economically active poor and the less than 20 million who presently have access to microfinance services
- existing financial and non-financial services are adapted to the needs and effectively contribute to business and employment creation for low income people, especially women and youth
- innovations and achievements by African microfinance institutions are more visible and recognized on the continent and globally
- there is greater accountability for resources mobilized and invested in the name of the poor in Africa.

Vision

Our vision is the development of effective microfinance solutions that are anchored in the realities of the African continent, and are successful in providing lasting economic and social benefits for low income individuals and families in Africa. We want to build a forum that will serve as an impetus for more accountable approaches to microfinance development, and are committed to contribute and mobilize resources to further the goals of the forum.

Definition of Microfinance

We define microfinance broadly, as financial services that allow low income individuals and families in Africa to be economically productive, to take care of their life cycle and household consumption needs, and to protect themselves and their businesses from risks.

We believe that:

1. low income people in Africa need financial services to start and grow their businesses, for working capital and for acquisition of productive assets. They need secure and accessible means of accumulating capital for future family and business use. They need products that enable them to improve their standard of living and to access adequate education and health care services. They need products that protect them from the consequences of ill-health, death and disaster.
2. microfinance services should especially target women, youth and the disabled who tend to be most marginalized and affected by poverty.
3. financial services should be accessible and affordable for low income people in rural, peri-urban and urban areas, and other remote areas
4. low income people in Africa should have a choice of institutions and distribution channels from which to meet their varied financial needs, including:

- group-based, individual and technology-based channels
 - institutions that are regulated and unregulated, community-based and member-based
 - traditional commercial banks, specialized microfinance institutions, savings and credit cooperatives, housing finance companies, insurance companies and money transfer companies
5. low income people have a right to full and complete information about the costs and conditions of financial services, to allow them to make informed decisions about how to meet their financial needs.

We exhort institutions providing financial services to low income people to develop systems and procedures that allow them to know their customers and understand their needs. We urge microfinance providers to refrain from predatory practices that result in the over-indebtedness of low income people, the loss of their dignity and assets, and their continued impoverishment.

We believe that institutions that are committed to serving the financial needs of the low income people in Africa should develop capabilities that allow them to innovate, to be efficient and profitable, while expanding outreach to the hundreds of millions who need their services.

Ways of working

We agree to work together as a voluntary think tank and advocacy group. We will complement our national, regional and global leadership to build a forum to promote accountable and effective solutions to microfinance development. We will seek and advocate better ways of developing the economic, financial and social empowerment of our people.

As a voluntary group, we will seek opportunities provided by our institutions and the institutional structure of our strategic partners to support the achievement of our objectives. Notwithstanding, we are committed as individuals to contribute and mobilize resources to further the goals of our movement. Our commitment includes, to the extent possible, contribution of time, material and finance, as well as helping to mobilize resources from partners who share our vision and beliefs.

In the pursuit of our vision and objectives, we will seek other like-minded African leaders to join our movement. We will also seek to reinforce and complement other regional initiatives that promote the economic and social integration of African peoples.

Leadership

At any given time AMAF shall choose for its leadership a Chairperson who shall be the representative for AMAF business where needed. He/She shall be responsible for:

- Coordination of the forum
- Information dissemination
- Coordination of membership recruitment

The term of office of the Chairperson shall be limited to one year and renewable for another year beyond which it cannot be renewed until after two years.

Membership

It is hereby agreed that the total number of AMAF members shall not exceed 30 (thirty) at any given time.

However additional members may be proposed to the Forum by other members, upon submission of a one paged resume to the Chair for consideration. New membership recruitment shall be based on the skills already represented on the existing membership, regional balance, gender, availability and commitment to the vision.

New members shall be approved by the majority votes of existing members, as coordinated by the Chair in line with the agreed criteria above.

Membership Dissolution

Members are free to leave AMAF at their discretion.

AMAF through its Chair reserves the right to cancel the membership of individuals if they cease to be active and to contribute to the objectives of the Forum.

Partnerships

We shall from time to time endeavor to partner and link up with organizations for the implementation of specific initiatives.

In appending our signature to this Statement Beliefs and Commitment, we affirm that we do so as individuals and are in no way representing our respective organizations, provided it is understood that we will seek the support of our organizations to enhance our contributions to AMAF.

Signatories

Signed thisday of2007

#	Name	Designation	Signature
1	Mr. Fouad Abdelmoumni	Morocco (Al Amana)	
2	Dr. Wolday Amha	Ethiopia (AEMFI)	
3	Mrs. Mariama Ashcroft	Gambia (WWB)	
4	Mr. Rene Azokli	Benin (PADME)	
5	Mr. David Baguma	Uganda (AMFIU)	
6	Prof. Gerhard Coetzee	South Africa (Univ. of Pretoria)	
7	Mr. Godwin Ehigiamusoe	Nigeria (LAPO)	
8	Mrs. Dede Ekoue	Togo (UNDP)	
9	Mr. Eric Ekue	Togo (BCEAO)	

10	Mr. Late Lawson-Lartego	Togo (Care USA)
11	Mrs. Mandas Marikanda	Zimbabwe (ZAMFI)
12	Mr. Tafsir Amadou Mbaye	Senegal (Ministry of Small and Medium Enterprises)
13	Ms. Mary Nandazi	Zambia (AFRACA)
14	Mr. Rene Abouo Nguessan	Cote d'Ívoire (AFMIN)
15	Mrs. Lydia Ochieng-Obbo	Uganda (UFT)
16	Mr. Rasmane Ouedraogo	Burkina Faso
17	Dr. Jennifer Riria	Kenya (KWFT), Chairperson of AMAF
18	Ms. Chantal Uwimana	Burundi, (Trust Africa,)
19	Mrs. Ida Wanendeya	Uganda (UFT)
20	Mr. Clement Wonou	Togo (UNDP)
