

State of the Microcredit Summit Campaign Report 2001

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Outside her one-room shack, Ana Ruiz's hands make a rhythmic beat as she presses corn dough into thin circles. She cooks four tortillas at a time on a griddle over an open wood fire while shouting out a list of chores to her daughter and slapping a toddler's little hand away from the hot griddle. Like most busy mothers, Ana seems to have four hands.

She got up before dawn to take her corn to the miller to be ground into flour and rushed right home to get her children off to school. She will make one hundred tortillas by 10 a.m. for her six regular customers. After that she will make 250 more tortillas, which she and her children will sell on the street.

Ana is repaying her second loan of \$100, borrowed from Opportunity International's affiliate in Nicaragua. She buys corn in bulk and pays wholesale instead of retail prices for the first time in her life. She and her eight children still live in a scrap wood shack held together by barbed wire, but the loan has increased her income enough to make small but important improvements in their life. Before her loan, their only furniture was the table where she works. Now, she has eight plastic chairs so her children will not have to sit on the dirt. The children had never owned a pair of shoes or attended school, but now the four oldest ones have shoes and are enrolled in school. The school fee is only 25 cents per month, per child, but she never had enough to send even one child.

Ana says the biggest improvement has been in their nutrition. She and her children were constantly malnourished and listless. "The little ones run around now," she says. "They go to sleep early because they are tired from playing, not because they are weak."

-Povertyfighters.com

Overview

Inspired by women like Ana Ruiz and in response to the plight of millions of very poor women without access to financial services, more than 2,900 people from 137 countries gathered from February 2-4, 1997, at the Microcredit Summit in Washington, DC. At the Summit they launched a nine-year campaign to reach 100 million of the world's poorest families, especially the women of those families, with credit for self-employment and other financial and business services by the year 2005.¹

At the center of the Summit's Declaration and Plan of Action were four core themes: 1) reaching the poorest,² 2) reaching and empowering women, 3) building financially self-sufficient

¹For the purpose of this report, the 1997 Microcredit Summit, and the Summit's nine-year fulfillment campaign, any reference to microcredit should be understood to refer to programs that provide credit for self-employment, and other financial and business services (including savings and technical assistance) to very poor persons.

²The Microcredit Summit Campaign defines "poorest" as the bottom half of those living below their nation's poverty line. As stated in last year's report, the Campaign's greatest challenge lies in bridging the gap between its commitment to reaching the poorest and the lack of a sufficient number of effective poverty measurement tools in use. Therefore, every mention of the term poorest within this report should be read within the context of this dilemma. It is anticipated that, with every successive report,

institutions, and 4) ensuring a positive measurable impact on the lives of clients and their families.

As of December 31, 2000, 1,567 microcredit institutions reported reaching 30,681,107 clients, 19,327,451 of whom were among the poorest when they took their first loan. Eight hundred twenty-seven institutions submitted a 2001 Institutional Action Plan outlining their progress within these four core themes. Assuming five persons per family, the 19.3 million poorest clients reached by the end of 2000 affected more than 95 million family members.

In order to reach 100 million poorest by 2005, the Campaign will need to have a 38% growth rate per year from its starting point of 7.6 million poorest families at the end of 1997. The growth from 13.8 million poorest clients at the end of 1999 to 19.3 million poorest clients at the end of 2000 represents a 40 percent growth over last year. Currently the growth rate averages just under 37 percent a year, one percentage point below the rate required.

This year, the Campaign was able to verify data from 138 institutions, representing 12,752,645 poorest families or 66 percent of the total poorest reported. This is a 76 percent increase in the number of institutions verified last year. A complete appendix of these institutions can be found on page 14.

At the time of the 1997 Microcredit Summit, progress toward the Summit's goal was impeded by a set of conventional wisdoms that questioned several of our core themes and challenged the pillars of the Campaign. Over the past four years, the Microcredit Summit Campaign has made significant progress in answering these challenges. In the last year, several new developments show that the conventional wisdom is changing. This report will review our work in changing the conventional wisdom, outline the survey methodology used for this report, present the findings, and summarize our work in verifying the data of an ever larger number of institutions.

Why the Poorest?

Critics often question one aspect of the Microcredit Summit Campaign's goal by asking, "Why the poorest? Why not *any* of the estimated 500 million people who lack access to financial services?" The Microcredit Summit Campaign is committed to focusing on the poorest because the story of development is that it does not reach the poorest people. If it did, 10.5 million children under the age of 5 in developing countries would not have died in 1999 – from largely preventable malnutrition and disease.³ If development reached the poorest then more than 100 million children of primary school age *would* be in school, but they aren't. Who are these 10.5 million children who die from preventable disease each year? Who are the more than 100 million children of primary school age who are not in school? They are the children of the poorest. When the focus is not on the poorest, the poorest are not reached with critical services. Microcredit has proven to be an effective poverty alleviation tool *for the poorest*. While the

the use of quality poverty measurements will increase, and therefore, so too will the quality of the data reported. See page 10 for progress in this area over the last 12 months.

³"The State of the World's Children 2001," UNICEF

traditional development paradigm reaches the poorest last, if at all, our goal is to structure a campaign that reaches them first.

Reaching the Poorest

In 1997, conventional wisdom asserted that the poorest are too costly to identify and motivate. This argument was fueled by a group of leaders in the microfinance field who saw strong financial performance as the primary, and often the *only* indicator of an institution's success. Consequently, any added cost, such as the cost of identifying the very poor and then motivating them to participate, was to be avoided. Practitioners needed to know about efficient and effective tools that allow programs to serve the poorest families. The Campaign needed to show that there are ways to identify the very poor that are inexpensive, easy to implement, and effective.

This need was underscored in comments made at the Asia Pacific Region Microcredit Summit Meeting of Councils held February 1-5, 2001 in New Delhi, India. "If we do not understand who we are reaching, then we are not going to be actually designing services for the poorest," remarked Anton Simanowitz, Program Coordinator of ImpAct: Improving the Impact of Microfinance on Poverty: An Action Research Programme, funded by the Ford Foundation. "[The poorest] self-exclude...The poorest people do not feel that the program is for them," Simanowitz continued, "They see it as something for somebody else. ...The second reason the very poor didn't join the program is that they were selected out by other members who see the very poor as being a hindrance to them. ...We heard from clients, 'we need larger loans, we need shorter loan terms. We need these different products.' What we were hearing was not the voices of the very poor; we were hearing the voices of better off people in the program... The organization which is listening to the demand of the clients becomes a demand-driven organization; but the demand that you're listening to is not the demand of the very poor."

With these issues in mind, the Campaign initiated a Poverty Measurement Discussion Group in 1998. More than 700 people participated in a process that resulted in the creation of a Poverty Measurement Tool Kit (PMTK). Currently, the Tool Kit includes two cost-effective, practitioner-friendly poverty targeting tools that help practitioners identify the poorest people in the areas they serve: 1) Participatory Wealth Ranking and 2) the CASHPOR House Index.

Participatory Wealth Ranking (PWR) is a process in which, with the help of a facilitator, members of a village map out the houses in their village. Then, in three or four separate meetings, villagers sort each house into groups according to its poverty level. The results from each meeting are compared to the results from the others. If all groups give consistent answers, their ranking is considered accurate, and programs that wish to serve the poorest clients begin to motivate the villagers from the bottom income groups.

The CASHPOR House Index (CHI) is another poverty targeting tool through which simply by examining the houses of potential clients, practitioners can determine with a high degree of accuracy whether those families are among the poorest or not. They do this by inspecting the walls and roof of each house and assigning a numerical score to the condition of each. An assets

test is administered to the houses with the lowest scores for further verification of poverty levels. Ownership of large farm animals or irrigated land are disqualifiers in such a test. CHI is most widely used in rural Asia, but its use is being expanded and adapted to other areas as appropriate. For more information on these and other measurements refer to:
www.microcreditsummit.org/papers/povertypaper.htm

The Consultative Group to Assist the Poorest (CGAP)⁴ developed a more rigorous Poverty Assessment Tool for use by donor agencies to test the poverty outreach level of microfinance organizations. Both PWR and the CASHPOR House Index were tested by this tool and the results show that each is an effective, accurate way to measure poverty levels and target poorest clients. An overview of the tool's findings stated, "Participatory Wealth Ranking...offer[s] a far more reliable method for communities themselves to identify who the poor are... It asserts the primacy of local knowledge over externally determined measurement criteria and lets the community take charge in deciding how rankings are to take place." The document also noted that, "the appeal of [the Housing] index lies in it being simple, observable and verifiable.... Housing can be used as an excellent proxy for ranking households." More information can be found on the CGAP website at: http://www.cgap.org/html/p_other_documents.html#IFPRI

Between 1999 and 2000, there was a 53 percent increase in the numbers of microfinance institutions reporting to us the use of one of these two poverty targeting tools. More information on the use of poverty measurement tools is highlighted on page 10. Policymakers are also starting to see the importance of poverty targeting tools in helping to identify the poorest clients. This, coupled with the increased attention paid by organizations such as CGAP to assessing microfinance institutions' ability to reach poorest clients, shows that the conventional wisdom of 1997 is beginning to change. The Microcredit Summit Campaign has played a significant role in that change.

In the past year, Microcredit Summit Campaign's activities in the area of poverty measurements have expanded to include:

- a) Updating the previously commissioned paper "Overcoming the Obstacles to Identifying the Poorest Families" and having it discussed in plenary sessions at regional meetings in 2000 and 2001 in Africa, Asia, and Latin America.⁵ The paper is available on our website.
- b) Organizing day-long courses at the regional meetings in 2000 and 2001 in Africa, Asia, and Latin America, as well as training-of-leaders sessions on these poverty measurement tools.
- c) Creating two 25-minute training videos on these tools in English, French, and Spanish.

⁴ CGAP is a consortium of 29 donor agencies committed to developing the microfinance sector both in levels of sustainability and in reaching poorest clients.

⁵ Regional meetings were held as follows: Africa, October 8-12, 2000, in Harare, Zimbabwe with delegates from 39 African countries; Asia/Pacific, February 1-5, 2001, in New Delhi, India, with delegates from 20 countries of Asia and the Pacific; and Latin America/Caribbean, October 9-12, 2001 in Puebla, Mexico.

d) Hiring Campaign staff based in Africa and Asia who are leading classroom sessions on these tools in countries throughout Asia and Africa. Since March 2001, more than 950 practitioners in 26 cities in 11 countries have participated in a two-hour classroom session on one of the poverty targeting tools.

Reaching the Poorest While Building Financially Self-Sufficient Institutions:

Conventional wisdom at the time of the 1997 Microcredit Summit also claimed that it was too costly to identify the poorest clients, and even if an institution was able to do so, it could not also reach financial self-sufficiency while serving them. A group of leaders from the donor, academic, and, to some extent, practitioner community fueled this argument and warned that the added cost of identifying and motivating the poorest in addition to the small amount of interest collected on very small loans would mean lower levels of institutional financial self-sufficiency for microfinance institutions.

The Microcredit Summit Campaign sought to demonstrate how institutions are reaching the poorest while also attaining financial self-sufficiency. In 2000, the Campaign updated a 1999 paper titled, “The Microcredit Summit’s Challenge: Building Financially Self-Sufficient Institutions While Maintaining a Commitment to Reaching the Poorest Families.” The paper takes an in-depth look at three institutions (one each in Africa, Asia, and Latin America) that are reaching a significant number of very poor clients and whose institutional financial self-sufficiency ranged from 79.7 percent to 95.9 percent (as of June 2000).

At the three regional meetings the Campaign co-organized in 2000 and 2001 this paper was discussed in plenary sessions. Day-long courses and training of leaders sessions were also held on this topic. To further address this challenge the Campaign has commissioned a new paper, “Proven Impact: Reaching the Poorest, Building Financially Self-Sufficient Institutions, and Showing Improvement in the Lives of the Poorest Families.” The Campaign has also commissioned the paper, “Financing the Goal: Developing an Effective Financing Strategy for MFIs from Start-up to Large Scale Impact, including Linkage with Commercial Financial Institutions.” This paper will address the challenges that institutions face in scaling-up their outreach to poorest families. Both papers will premiere at the Microcredit Summit +5, to be held November 10-13, 2002, in New York City.

In response to the Campaign’s efforts, the conventional wisdom is beginning to change. In the final report on the Africa and Asia/Pacific Region Microcredit Summit Meetings of Councils released in June 2001, CGAP Managing Director Elizabeth Littlefield says, “...thankfully we have encouraging evidence on the ground that MFIs can do both [reach the poorest and be financially self-sufficient].... The latest edition of the [Micro-Banking] Bulletin shows that while leading microfinance institutions catering to the poorest clients show lower levels of sustainability, they are actually improving their financial performance more rapidly than those that are serving less poor clients.”

Measuring impact

The Campaign is committed to ensuring a positive measurable impact on the lives of the 100 million clients and their families. Yet, as with poverty yardsticks, there was no consensus in 1997 on the need for action in this area. Again, conventional wisdom argued against this theme by saying that: 1) the added expense of impact monitoring was not justified, 2) high loan repayment rates suggested positive impact, and 3) impact assessments done by practitioners would not be rigorous enough to be considered reliable. These arguments, if put into practice, meant that most practitioners would have to remain in the dark concerning the impact their programs were having on the lives of clients and their families.

The Campaign commissioned a paper titled: “Measuring Transformation: Assessing and Improving the Impact of Microcredit” which was originally presented at the 1999 Meeting of Councils in Abidjan. It inventoried best practices in impact measurement techniques and recommended areas for further investigation. Additionally, the Campaign commissioned regional case studies which were added to the paper for the regional meetings and subsequent day-long courses in 2000 and 2001.

The Latin American case study commissioned for this paper is one example of how impact assessments can benefit a microfinance institution. AGAPE, Colombia (an Opportunity International affiliate) describes the problems it experienced with client drop-out rates in the late 1990s. Due to impact audits largely focused on client exit surveys, AGAPE began to understand which aspects of its programs were causing clients to leave the program and default on their loans, a problem not only for AGAPE but also for the clients, who no longer were able to benefit from the program. Based on the findings from the surveys, AGAPE changed several aspects of its programs, including the content of its weekly Trust Bank meetings, the size of its loans, the selection of clients, and training for staff in teamwork, communication, leadership, and conflict resolution. As a result of these changes, “AGAPE achieved a significant decrease in the level of client exits: from 62.8% annually before the 1998 survey to 24.8% annually after the 2000 survey.”

During the last few years, vital work has been done by USAID’s Assessment of the Impact of Microenterprise Services (AIMS) and by ImpAct. Both are seeking to create better impact measurement systems that both measure progress in clients’ lives and alert programs to ways they can create better impact. The Campaign is encouraged by the contribution each project is making to this area and how this work is changing the conventional wisdom.

Building on the Microcredit Summit Campaign’s commitment to ensuring a positive measurable impact on the lives of clients and their families, two of the six papers commissioned for the Microcredit Summit +5 in 2002 will further our work in this area. They are titled: “Building Better Lives: Sustainable Integration of Microfinance and Education in Health, Family Planning, and HIV/AIDS Prevention for the Poorest Entrepreneurs,” by Chris Dunford, president of Freedom from Hunger, and “Empowering Women through Microcredit” by Susy Cheston, Senior Vice President of the Opportunity International Network.

Survey Methodology

Currently, there are 2,618 institutions from over 120 countries in the Microcredit Summit Council of Practitioners. Upon joining the Council of Practitioners, each institution is asked to submit an Institutional Action Plan (IAP). The IAP asks institutions to provide the following data: 1) total number of active clients; 2) total number of active clients who were among the poorest when they received their first loan; 3) poverty measurement tool used, if any, to determine that number; 4) percentage of poorest clients who were women; 5) average size of first loan; 6) total number of active savers; 7) average savings per saver; 8) percentage of poorest clients who have crossed the poverty line; 9) financial or business development services offered, if any; and 10) percent financial self-sufficiency an institution has reached. In the 2001 IAP, practitioners were asked to provide this data for 1999 (actual), 2000 (actual), 2001 (proposed) and 2005 (proposed).

In 2001, 827 institutions responded, 289 of who had previously never reported their data to the Campaign. Since we began asking for this data in 1997, 1,567 institutions have responded, with most of the largest institutions providing this information every year. This is arguably the broadest primary source of data collection on microfinance available today.

We emphasize that this data is self-reported. Since 1998, Campaign staff have reviewed each Practitioner IAP received; any institution with questionable data was asked to clarify their responses. In 2000 we began a process of verification. The process began with the Campaign staff calling the largest institutions in Africa, Asia, and Latin America to encourage them to submit an IAP and provide us with names of donor agencies, research organizations, networks, or other institutions that could verify the number of poorest clients each institution reported. In the 2000 State of the Campaign Report, 78 institutions, representing two-thirds of the poorest clients reported, had their data verified by a third party.

In 2001 we expanded that process by telephoning the 250 largest institutions in the world and by visiting countries that have some of the largest institutions. Over several months, Campaign staff were able to reach approximately 170 institutions from our offices in Washington, DC. Our regional organizers in Africa and Asia have been working to contact and/or visit the larger institutions, bring in new Council members, and help us verify data. As the years pass, we hope to continue to verify data from more and more institutions.

When asking people to verify the data from an institution we sent a letter asking them to confirm the data sent in by a certain MFI. The letter stated, "By confirm, we mean that you have visited the program, met the senior officials, reviewed aspects of the operation, they have provided you with numbers, and you believe that the institution and the numbers listed below are reliable and credible. While we understand that no one can provide absolute certainty, we would appreciate your participation in this process." This year, we were able to verify the data of 138 institutions, representing 12,752,645 poorest families or 66 percent of the total poorest clients reported. A complete appendix of these institutions can be found on page 14.⁶

⁶ BKKBN, a large institution in Indonesia with several million clients, reported their numbers to us this year for the first time. We are currently working with them and other institutions in Indonesia to verify the numbers of total clients and poorest clients. The numbers in this report do not include BKKBN's numbers; we hope to have them verified by next year and to include this data.

Clients Reached

As a result of this process, we are pleased to announce that by December 31, 2000, 1,567 microcredit institutions reported reaching 30.7 million clients with a current loan, 19.3 million of whom were among the poorest (in the bottom half of those living below their country's poverty line) when they started with the program.⁷

In last year's report, we stated:

Programs report reaching 82 percent more poorest clients (over 6 million more poorest families) during the two year period from January 1, 1998 to December 31, 1999. The numbers increased from 7.6 million at the end of 1997 to 13.8 million at the end of 1999.

The growth from 13.8 million poorest clients in 1999 to 19.3 million poorest clients in 2000 represents a 40% growth over last year. In order to reach 100 million poorest by 2005, the Campaign will need to have a 38% growth rate per year. Currently, the growth rate averages just under 37% per year. The following table shows growth over the last three years:

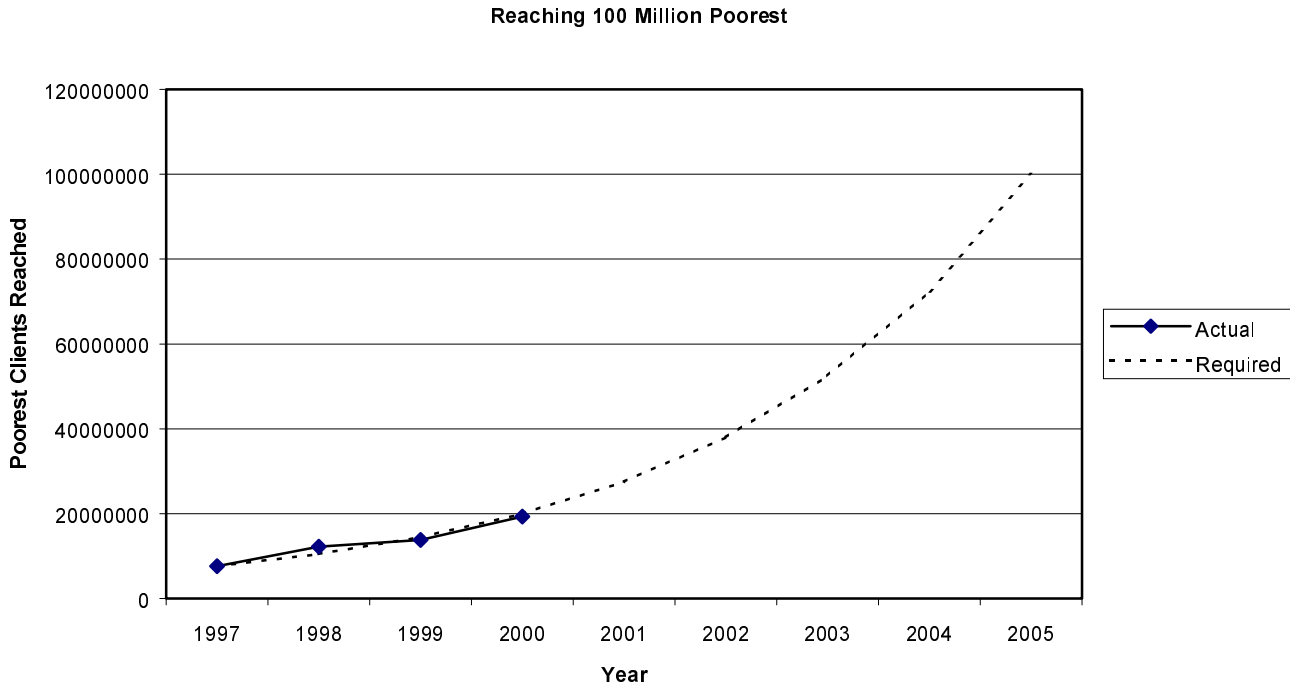
Table 1:

Year	Number of Programs Reporting	Total Number of clients reached	Number of "poorest" clients reported
12/31/97	618 institutions	13,478,797	7,600,000
12/31/98	925 institutions	20,938,899	12,221,918
12/31/99	1,065 institutions	23,555,689	13,779,872
12/31/00	1,567 institutions	30,681,107	19,327,451

Figure 1 shows the trajectory of growth in clients reached since 1997 versus growth required to reach 100 million poorest clients by 2005.

⁷ Of these 1,567 institutions, 827 institutions sent in their 2001 Institutional Action Plans. The 740 remaining institutions sent us their data in previous years, and we have included those numbers in this report.

Figure 1:



The size of the institutions reporting data varies greatly. Table 2 shows the breakdown in size of the 1,567 institutions reporting.

Table 2:

Size of Institution	Number of Institutions
Fewer than 2,500 <i>poorest</i> clients	1,104 or 70 percent of the total
Fewer than 10,000 <i>poorest</i> clients	1,390 or 88 percent of the total
Greater than 100,000 <i>poorest</i> clients	30 or 1.9 percent of the total

Of the 19.3 million poorest clients being served, 13.2 million of them, or 68 percent, are being served by the 30 largest institutions reporting.

Women Clients Reached

In the 2000 State of the Campaign Report, we also reported that 10.3 million poorest women were reached by the end of 1999.

This year, 14,152,914 poorest women are being reached, a 37 percent increase in the number of poorest women reached from January 1, 2000 to December 31, 2000. This 37 percent increase represents an additional 3,879,014 poorest women being reached with credit in the last year.

The Use of Poverty Measurement Tools

Since 2000, we have asked practitioners to tell us what, if any, poverty measurement tool they are using to target poorest clients. Last year, two-thirds of institutions (341 out of 512 institutions reporting in 2000) reported using some sort of tool other than an estimate. Thirty percent of that group (or 104 institutions) told us they were using one of the two tools in the Poverty Measurement Tool Kit: Participatory Wealth Ranking or the CASHPOR House Index.

In the 2001 survey, of the 827 institutions submitting data this year, 532, or 64 percent, reported using a poverty measurement tool other than an estimate. Of this group, 37 percent (or 195 institutions) told us they are using one of the two tools from the Poverty Measurement Tool Kit, either Participatory Wealth Ranking or the Cashpor House Index. This is a seven percentage point increase in the number of practitioners using Poverty Measurement Tool Kit tools over last year.

Consider the following table:

Table 3:

Year	Institutions Reporting in that year	Institutions that report using a poverty measurement tool other than an estimate	Number of these reporting using a Microcredit Summit Campaign Poverty Measurement Tool Kit tool
2000	512	341	104
2001	827	532	195

Over the last seven months, our regional organizers in Africa and Asia have begun leading classroom sessions on these tools. Since March 2001, our Africa Regional Organizer, Mawuna Lawson, has led classroom sessions on Participatory Wealth Ranking in 12 cities in six countries in Africa, reaching 325 practitioners. Our Asia Regional Organizer, Dr. D.S.K. Rao, has led classroom sessions on the CASHPOR House Index in 14 cities in five countries for more than 650 practitioners. As the work of our regional organizers continues, more and more practitioners will be exposed to the idea of using and adapting these poverty measurement tools to target poorest clients. In the next few years, we expect the number of practitioners reporting the use of poverty measurement tools to increase as a direct result of this work.

Regional Data

Of the 1,567 institutions that have reported to us, 613 are in Africa, 647 are in Asia, 193 are in Latin America and the Caribbean, 53 are in North America, 44 are in Europe and the NIS, and 17 of them are in the Middle East. The low numbers of institutions reporting in Latin America are a direct result of the Campaign not yet having placed a Regional Organizer in the region. We are fully committed to doing so.

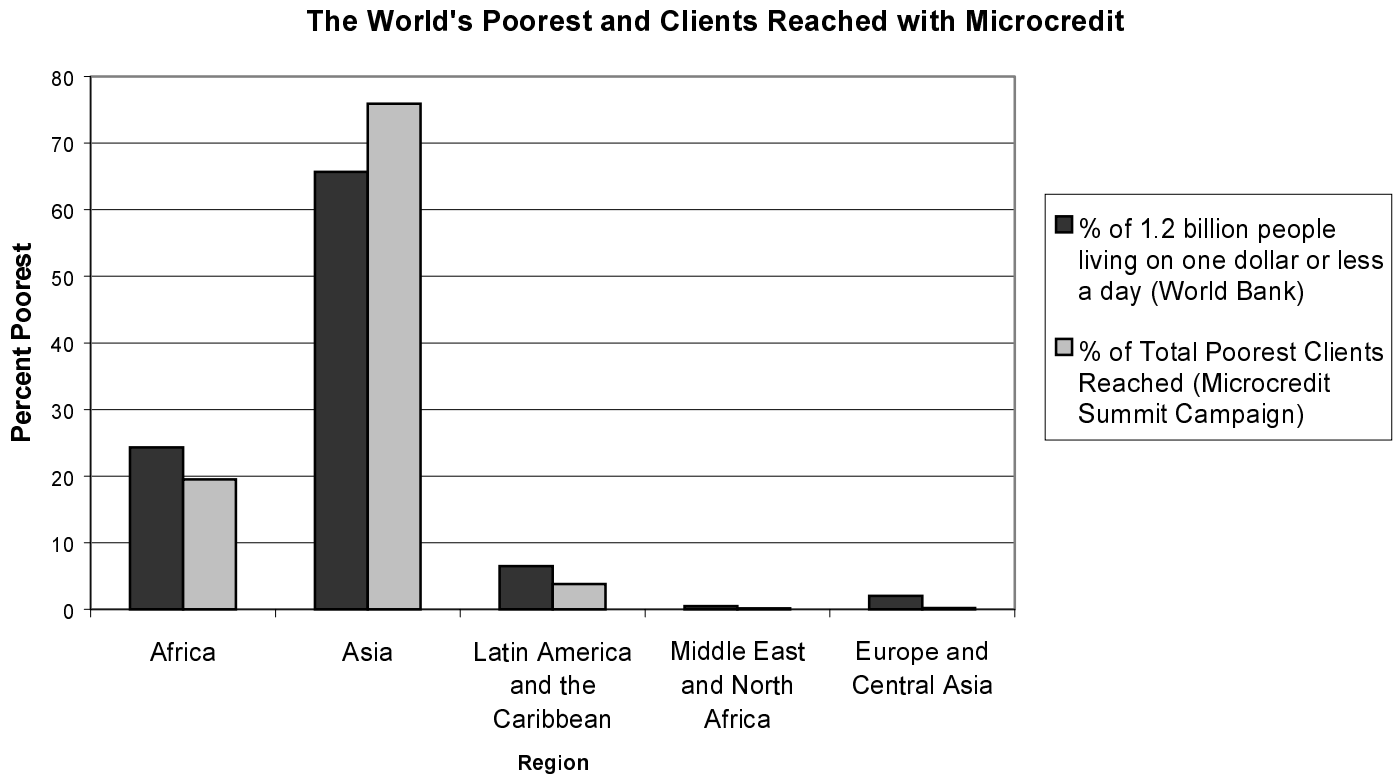
Table 4 shows the regional breakdown of data:

Table 4:

Region	Number of programs reporting	Number of clients reported 1999	Number of clients reported 2000	Number of poorest clients reported 1999	Number of poorest clients reported 2000	Number of women clients poorest reported 1999	Number of women clients poorest reported 2000
Africa	613	3,833,565	5,180,881	2,617,861	3,784,026	1,526,267	2,449,756
Asia	647	18,427,125	23,576,938	10,498,656	14,674,277	8,316,313	11,141,678
Latin America & Caribbean	193	1,109,708	1,672,541	452,436	745,676	290,364	516,844
Middle East	17	46,925	54,272	28,807	27,438	15,680	10,012
Developing World Totals	1,470	23,417,323	30,484,632	13,597,760	19,231,417	10,148,624	14,118,290
North America	53	43,750	111,204	18,519	58,809	13,022	24,281
Europe & NIS	44	94,616	85,271	84,801	37,225	47,365	10,343
Industrialized World Totals	97	138,366	196,475	103,320	96,034	60,387	34,624
Global Totals	1,567	23,555,689	30,681,107	13,701,080	19,327,451	10,209,011	14,152,914

It should be noted that these numbers bear some relationship to the numbers of absolute poor (i.e., those living under one dollar a day) in each region. Figure 2 shows the relationship between the percent of absolute poor and the percent of poorest clients reached in each region.

Figure 2:



What Will It Mean to Reach 100 Million Poorest Families?

The Microcredit Summit's goal of reaching 100 million poorest families by 2005 is significant for several reasons. Perhaps most importantly, it means an improvement in the lives of individual family members. Consider the family of Francisca Rojas, a borrower in FINCA's program in El Salvador:

Francisca Rojas was orphaned at the age of nine and lived by herself in a ditch beside the road until a woman found her, took her home, and put her to work washing and ironing. Francisca ran away when she was seventeen and had her first child when she was eighteen.

"I went to my first [bank] meeting and was afraid I could not [take and repay a loan]," said Francisca, a borrower of a FINCA village banking program in El Salvador. "But the field worker who was there believed I could do it, and I was so desperate that I tried it."

With her first loan, Francisca bought spices, noodles, and little ceramic pieces that she sold at the market on a tray. After three loans of US\$ 50 each, she had saved US\$ 45. "I never saved before," Francisca continued. "I used to earn US\$ 17.50 a week. Now I earn from US\$ 35 to US\$ 53 each week. I can spend almost twice as much for food, live in a much nicer home, buy medicines, and save money. I feel safer now. I sleep calmly at night because I am not so worried about how to pay back a money lender. I don't have to prostrate myself to anyone. I have confidence. When you have been as poor as I have been, there is a lot of shame. Even

when I was a child, people wouldn't look at me. I guess they were afraid I would ask them for something. I never had any friends. Now each week I come to our bank meeting. They are glad to see me. Now I have friends. This is the most important thing."

We are sure that this is the kind of transformation that heads of state and government from 187 countries had in mind when they gathered at the Millennium Summit and adopted the United Nations Millennium Declaration in September of 2000. In this document they resolved, "to halve, by the year 2015, the proportion of the world's people whose income is less than one dollar a day and the proportion of people who suffer from hunger." Furthermore, they also pledged, "to promote gender equality and the empowerment of women, as effective ways to combat poverty, hunger and disease...."

Reaching 100 million of the world's poorest families by 2005 will play a crucial role in reaching the goals of the Millennium Summit. Considering that 1.2 billion of the world's people survive on less than one dollar a day, reaching 100 million families (some 500 million family members) in the bottom half below poverty would be a significant portion of the Millennium Summit's goal, especially given the Microcredit Summit Campaign's commitment to ensuring a positive measurable impact on the lives of clients and their families. Furthermore, providing these clients, mainly women, with credit for self-employment and other financial and business services will mean that tens of millions of families will have improved health and nutrition. Tens of millions more children will attend school. Tens of millions of families will live in better homes. Tens of millions of women will have higher status in the family and community. Most of all, it means that hundreds of millions of family members will see opportunity where there was once only despair.

APPENDIX 1

Microcredit Institutions whose figures on poorest* clients as of December 31, 2000 have been verified.

For the second year, the Microcredit Summit Campaign implemented a confirmation process with the Institutional Action Plans submitted in the year 2001. Practitioner institutions who submitted an Institutional Action Plan reporting more than two thousand clients from the following regions -- Africa, Asia and Latin America -- were asked to provide the Campaign with donor agencies, research institutions, networks and other institutions that could corroborate their data. In the letter addressed to the potential verifiers, the Secretariat defined the process as follows: "By confirm, we mean that you have visited the program, met the senior officials, reviewed aspects of the operation, they have provided you with numbers, and you believe that the institution and the numbers listed below are reliable and credible. While we understand that no one can provide absolute certainty, we would appreciate your participation in this process."

It must be restated that the Summit's greatest challenge is bridging the gap between its commitment to reaching the poorest and the lack of a sufficient number of effective poverty measurements in use. Therefore, every use of the term poorest within these appendixes should be read within the context of this dilemma. It is anticipated that, with every successive report, the use of quality poverty measurements will increase, and therefore, so too will the quality of the data reported.

The data from 138 practitioner institutions was corroborated by at least one other organization. These 138 institutions report reaching 12.75 million poorest at the end of 2000, or 66 percent of the total number of poorest clients reported. 78 percent of the 12.75 million poorest clients are women.

* "poorest" in developing countries refers to families who are in the bottom 50 percent of the population living below their country's poverty line.

Institution	Country	Total number of poorest clients as of 12/31/00	Total number of clients as of 12/31/00	Total number of poorest women as of 12/31/00	Verifiers (see pages 19-22)
AFRICA					
People's Bank of Nigeria	NIGERIA	270110	607000	185026	46
Nigerian Agricultural and Cooperative Bank	NIGERIA	215634	359390	53909	46
Country Women Association of Nigeria	NIGERIA	200000	220000	184000	36, 54
Dedebit Credit and Saving Share Company	ETHIOPIA	187470	187470	74988	17
Association d'Appui aux Conducteurs de Chariots du Zaire	DEMOCRATIC REPUBLIC OF CONGO	161500	170000	129200	9
Amhara Credit and Savings Institution	ETHIOPIA	143520	143520	71760	17
CARE Niger	NIGER	131000	131000	131000	24
Malawi Rural Finance Company, Ltd.	MALAWI	115880	165540	46352	141
Federation des Caisses Populaires du Burkina Faso	BURKINA FASO	49820	72000	34376	57
Farmers Development Union	NIGERIA	41019	63106	39378	36
PRIDE Tanzania	TANZANIA	35000	44322	23450	108
Reseau des Caisses d'Epargne	SENEGAL	30000	32000	27900	23

Institution	Country	Total number of poorest clients as of 12/31/00	Total number of clients as of 12/31/00	Total number of poorest women as of 12/31/00	Verifiers (see pages 19-22)
Uganda Women's Finance Trust	UGANDA	25320	31656	16458	139
Malawi Union of Savings and Credit Cooperatives	MALAWI	24460	66110	6360	112, 135
National Association of Business Women	MALAWI	21000	25000	21000	48, 64, 112
Freedom From Hunger Ghana Development Action Association	GHANA	16500	16500	16500	56
CBDIBA	BENIN	14478	15943	10424	37, 88
Lift Above Poverty Organization	NIGERIA	10240	10240	9912	36, 68
Gambia Women's Finance Association	THE GAMBIA	10000	14134	10000	139, 140
PRIDE Uganda	UGANDA	8967	25620		108
Nissi Finance	ZIMBABWE	8890	11105	6676	74
La Generale des Actions pour la Promotion de l'Idéal Communautaire	DEMOCRATIC REPUBLIC OF CONGO	6820	6820	6820	50
ASIA					
Grameen Bank	BANGLADESH	2380000	2380000	2261000	19
Association of Asian Confederation of Credit Unions	THAILAND	1731353	2011635	1073439	11, 142
BRAC	BANGLADESH	1600000	3000000	1600000	103, 119
Association for Social Advancement	BANGLADESH	1015824	1128693	957617	103, 104
PROSHIKA, A Center for Human Development	BANGLADESH	890032	1112541	507318	43, 103
Palli Daridro Bimochon Foundation	BANGLADESH	330181	330181	274050	43
Working Women's Forum	INDIA	267641	267641	267641	90, 95, 107
Central People's Credit Fund	VIETNAM	225000	420370	72000	96
P4k-III/Rural Income Generation Project	INDONESIA	159075	532520	60114	12, 20, 87
Agricultural Development Bank	NEPAL	153718	192147	46115	71
Sarvodaya Economic Enterprises Development Services	SRI LANKA	134606	168257	80764	89
Bank Rakyat Indonesia	INDONESIA	124918	2715609	9494*	72
Rangpur Dinajpur Rural Service	BANGLADESH	102735	217320	72942	47, 93, 103
BURO, Tangail	BANGLADESH	73265	73265	72532	80, 124
Development of Human Action Foundation	INDIA	71782	71782	71782	77
Thengamara Mohila Sabuj Sangha	BANGLADESH	67741	147322	67741	103
Wayamba Development Bank	SRI LANKA	64720	78926	45304	49
The China International Center for Economic and Technical Exchanges -CICETE	P.R. OF CHINA	51667	51667	36167	128
Cauvery Grameena Bank	INDIA	50124	100633	10526	123
Society for Helping and Awakening of Rural poor through Education	INDIA	49869	49869	49869	66
Shakti Foundation for Disadvantaged Women	BANGLADESH	49282	51876	49282	43
South Malabar Gramin Bank	INDIA	43000	415000	13760	21
United Development Initiatives for Programmed Actions	BANGLADESH	41753	41753	41753	43

*This figure represents loans Bank Rakyat Indonesia gave to poorest women in their name only, 76.23% (95,225) of BRI loans to poorest clients were given to husband and wife co-signers.

Institution	Country	Total number of poorest clients as of 12/31/00	Total number of clients as of 12/31/00	Total number of poorest women as of 12/31/00	Verifiers (see pages 19-22)
Network of Entrepreneurship & Economic Development	INDIA	40000	50000	32000	131
HEED Bangladesh	BANGLADESH	34154	42693	31080	43, 103
Self Employed Women's Association	INDIA	33700	82000	33700	58
Rashtriya Gramin Vikas Nikhi	INDIA	33575	33575	33575	6
Professional Assistance for Development Action	INDIA	28500	29500	28500	86, 115
Bangladesh Agricultural Working Peoples Association	BANGLADESH	27428	27428	25234	68
NIRDHAN	NEPAL	26618	26618	26618	27, 32, 39, 97
Bina Swadaya	INDONESIA	24444	61112	9778	30
Negros Women for Tomorrow Foundation	PHILIPPINES	24416	25701	24416	66, 139
All India Association for Micro-Entreprise Development	INDIA	23661	28346	18929	100, 101
Centre for Self-Help Development	NEPAL	22968	30624	22968	45, 67, 113
Catholic Relief Services	CAMBODIA	21965	25842	21965	28
Center for Agriculture and Rural Development	PHILIPPINES	21422	35704	21422	26, 66, 138, 139, 145
Jagorani Chakra	BANGLADESH	21331	26664	21118	103
TSPI Development Corporation	PHILIPPINES	20838	22892	20838	66
Integrated Development Foundation	BANGLADESH	20551	20551	20551	69, 103
Bharat Sevak Samaj, Kerala Pradesh	INDIA	20000	32538	20000	59
Heifer Project International China	P.R. OF CHINA	19235	22827	8271	73
Friends of Women's World Banking	INDIA	18640	19621	18640	115
Institute for Self Management	INDIA	18468	18468	14036	126
The Bridge Foundation	INDIA	18349	18349	15413	4, 100, 102
Association of Cambodian Local Economic Development Agencies	CAMBODIA	17871	60860	12867	129
People's Multipurpose Development Society	INDIA	17500	24600	12250	75, 111
Association for Rural Development for Poor Areas in Sichuan	P.R. OF CHINA	17300	34600	10380	26
OUTREACH	INDIA	16699	16699	15697	55
League for Education and Development	INDIA	16200	19035	15876	98
Kabalikat Para Sa Maunlad Na Buhay, Inc.	PHILIPPINES	15880	15880	15719	63, 137
Bangladesh Rural Integrated Development for Grub-Street Economy	BANGLADESH	15000	16000	14250	105
PAGE Development Centre	BANGLADESH	13877	13877	12230	43
Bharati Integrated Rural Development Society	INDIA	13548	13548	13548	59
ACTIONAID Vietnam	VIETNAM	13230	14700	13098	143
Sudur Paschimanchal Grameen Bikas Bank	NEPAL	12290	12290	12290	99
Activists for Social Alternatives, The	INDIA	11335	11335	11335	66, 70
Annesha Foundation	BANGLADESH	10424	16037	9903	105
Credit Union Coordination Chapter of NTT East part	INDONESIA	10329	13577	6031	44
Assistance for Social Organization and Development	BANGLADESH	10170	10170	10170	105

Institution	Country	Total number of poorest clients as of 12/31/00	Total number of clients as of 12/31/00	Total number of poorest women as of 12/31/00	Verifiers (see pages 19-22)
Centre for Advanced Research and Social Action	BANGLADESH	10017	10017	9817	103
Youth Charitable Organization	INDIA	10000	12000	9600	121
Mauchak	BANGLADESH	9785	10565	9589	43
Rural Integrated Development Organisation	INDIA	9250	13363	6299	114
Navajyothi Rural Development Society	INDIA	9000	10000	9000	25, 94
Capital Aid Fund for Employment of the Poor	VIETNAM	8538	25511	6659	18, 65
Indcare Charitable Trust	INDIA	8500	8500	8500	109
Norfil Foundation, Inc.	PHILIPPINES	8497	8497	7902	16
Association for Rural and Tribal Development	INDIA	8012	8012	8012	79
Gramin Mahila Va balak Vikas Mandal	INDIA	8000	10000	7360	8
Self-Help Promotion For Health and Rural Development	INDIA	8000	8000	8000	59
CARE Philippines	PHILIPPINES	7970	15939	6535	24
Christian Children's Fund, Inc.	INDONESIA	7900	10536	4880	35
Swayamkrushi Women's Dev. Mutually Aided Coop. Thrift Society	INDIA	7517	8352	7141	146
Funding the Poor Cooperative - Chinese Academy of Social Science	P.R. OF CHINA	7500	14000	7350	26, 53, 68
Concern for Environmental Development and Research	BANGLADESH	6591	6938	6261	105
Alalay Sa Kaunlaran Sa Gitnang Luzon, Inc.	PHILIPPINES	6275	11080	5773	101
Cambodia Community Building	CAMBODIA	6255	8022	6255	76
Rural Reconstruction Nepal - RRN	NEPAL	6145	6363	5838	31
Sanghamitra Rural Finance	INDIA	5918	5918	5764	115
Village Education Resource Center	BANGLADESH	5653	7875	5596	43, 105
Agromart Foundation	SRI LANKA	5500	9430	4510	117
Christian Service Society	BANGLADESH	5324	21907	4632	43, 81, 144
CARE International	CAMBODIA	4600	4600	3680	24
SNEHA MACS LIMITED	INDIA	4509	4509	4509	78
PADAKHEP Manabik Unnayan Kendra	BANGLADESH	4498	8330	4363	43
Manabik Shahajya Sangstha	BANGLADESH	4473	17430	4473	43
SEARCH	INDIA	3800	3800	3800	2
Community Development Society	INDIA	3500	4800	1575	5
Society for Promotion of Youth & Masses	INDIA	3127	3127	3127	38
Save the Children Fund UK - Vietnam	VIETNAM	1866	23322	1866	116
Care International Indonesia	INDONESIA	452	1247	249	24
LATIN AMERICA & CARIBBEAN					
Red Financiera Rural	ECUADOR	85406	105633	60638	29, 125
Caja de Compensacion Familiar de Antioquia	COLOMBIA	59927	93636	41949	130
Banco Solidario, S.A. (Banco Sol)	BOLIVIA	56098	60976	36464	1
Cooperativa Emprender	COLOMBIA	48577	161923	29146	33
Pro Mujer - Bolivia	BOLIVIA	20852	26065	19809	62, 106
Fundacion para Alternativas de Desarrollo	BOLIVIA	14642	22582	6588	41, 61, 83, 122

Institution	Country	Total number of poorest clients as of 12/31/00	Total number of clients as of 12/31/00	Total number of poorest women as of 12/31/00	Verifiers (see pages 19-22)
Corporacion Viviendas Hogar de Cristo	ECUADOR	14286	14286	14143	110
Credito con Educacion Rural (CRECER)/ Freedom from Hunger	BOLIVIA	10175	21198	9972	13, 61
ADOPEM, Banco de la Mujer	DOMINICAN REPUBLIC	10050	20511	9447	22, 127
ACODEP	NICARAGUA	9975	16625	6484	42, 91, 92, 110
World Relief Honduras	HONDURAS	9000	17980	8820	134, 144
Fundacion WWB Colombia	COLOMBIA	8488	34852	8488	40
Fundacion para el Desarrollo Integral de Programas Socioeconomicos	GUATEMALA	7000	9300	2800	1
Cooperativa "Jesus Nazareno" Ltda.	BOLIVIA	6685	17809	4940	15
Fundacion Mario Santo Domingo	COLOMBIA	6238	34705	5115	33, 40, 60, 85
Fondo Ecuatoriano Populorum Progressivo	ECUADOR	5225	5500	1045	14, 61
Asociacion Benefica PRISMA	PERU	5202	27381	2913	136
FINCA Mexico A.C.	MEXICO	5000	7532	4700	7, 34, 52, 82
GENESIS Empresarial	GUATEMALA	3800	25217	1596	1
ADMIC Nacional, A.C.	MEXICO	3410	8525	3001	33
Fondo Financiero Privado FIE S.A.	BOLIVIA	2574	23402	1750	84
Emprendamos Juntos A.C.	MEXICO	1950	3250	1950	120
Asociacion Salvadorena Pro-Salud Rural	EL SALVADOR	1500	2520	1125	3, 10
EASTERN EUROPE & NIS					
FINCA Georgia	REPUBLIC OF GEORGIA	5000	5144	3700	51, 118, 132
MIDDLE EAST					
Alexandria Business Association	EGYPT	6783	24523	1138	133
Total		12752645	20064809	9968537	

Individuals who have verified practitioner data found in Appendix 1. Organizations are listed for identification purposes only.

No.	Verifiers	Organization	Country
1	Lynne Curran	ACCION International	USA
2	Damodharan	ACTION AID	India
3	Cesar Rios	Alianza para el Desarrollo de la Microempresa (ALPIMED)	El Salvador
4	S. Haokip	All India Association for Micro-Enterprise Development (AIAMED)	India
5	V. Satyamurti	All India Association for Micro-Enterprise Development	India
6	Sanjiv Phansalkar	Amol Management Consultants, Nagpur	India
7	Jose Antonio Reynoso	Andersen	Mexico
8	Medha Samant	Annapurna Mahila Mandal, Pune	India
9	Quentin Bangala	ARD/USAID/KINSHASA	Democratic Republic of Congo
10	Eloise Clawson	ASAPROSAR Development Fund, Inc	USA
11	Ben Quinones	Asia and Pacific Development Centre	Malaysia
12	Carol V. Quintos	Asian Development Bank	Phillipines
13	Nestor Castro	Asociacion de Instituciones Financieras para el Desarrollo Rural (FINRURAL)	Bolivia
14	Manuel Chiriboga	Asociacion Latinoamericana de Organismos de Promocion (ALOP)	Ecuador
15	Alfredo Arana Ruck	ASOFIN	Bolivia
16	Md. Shafiqul Haque Choudhury	Association for Social Advancement (ASA)	Bangladesh
17	Dr. Wolday Amha	Association of Ethiopian Micro-Finance Institutions	Ethiopia
18	Robin Taylor	Australian Agency for International Development (AusAID)	Australia
19	Dr. M. Asaduzzaman	Bangladesh Institute of Development Studies (BIDS)	Bangladesh
20	Siti Sundari Nasution	Bank Rakyat Indonesia	Indonesia
21	Kishanjit Basu	Bankers Institute of Rural Development (BIRDS)	India
22	Jean-Philippe de Schrevel	Blue Orchard Finance - Dexia Micro-Credit Fund	Switzerland
23	Hamet Ndour	CABINET REMIX	Senegal
24	Calvin Miller	CARE International	USA
25	C. Upendranadh	CASHE	India
26	Prof. David Gibbons	CASHPOR	Malaysia
27	Cecilia del Castillo	CASHPOR	Phillipines
28	Marcella Willis	Catholic Relief Services	USA
29	Carlos Novillo	Catholic Relief Services Ecuador	Ecuador
30	Dr. Bayu Krisnamurthi	Center for Development Studies, Bogor University of Agriculture	Indonesia
31	Nav Raj Sikhada	Centre for Microfinance (CMF)	Nepal
32	Namrata Shama	Centre for Microfinance	Nepal
33	Juan Carlos Gomez Vazquez	Centro ACCION Microempresarial	Colombia
34	Emilio Guerra	Centro Mexicano para la Filantropia (CEMEFI)	Mexico
35	Christie Scott	Christian Children's Fund	USA
36	Francis Osayomwanbor	Community Development and Microfinance Roundtable	Nigeria
37	Mathieu Soglonou	Consortium Alafia	Benin

No.	Verifiers	Organization	Country
38	A.N. Singhal	Consultant Micro Finance	India
39	Jennifer Isern	Consultative Group to Assist the Poor (CGAP)	USA
40	Claudio Higuera Martinez	Cooperativa Emprender	Colombia
41	Tony Fernandes	CORDAID	The Netherlands
42	Dr. Francisco Barquero	Credit Alternative Fund (WCCN- Nica Fund)	Nicaragua
43	Md. Abdur Rouf Bhuiyan	Credit Development Forum (CDF)	Bangladesh
44	Hubertus Woeryanto	CUCO Indonesia	Indonesia
45	Pitamber Pd. Acharya	DEPROSC	Nepal
46	Hans Dieter Seibel	Development Research Center, University of Cologne	Germany
47	Sanjay Sinha	EDA Rural System Pvt Ltd	India
48	Emmanuel D. Mlaka	Enterprise Development and Training Agency	Malawi
49	Ruvan Fernando	Ernst & Young	Sri Lanka
50	Annie Saye Biongo	Federation des ONG Laiques a Vocation Economique du Congo (GTZ/FOLECO)	Democratic Republic of Congo
51	Nina Peña	FINCA International	USA
52	Mario Guity	FINCA Regional Office	Guatemala
53	Andrew Watson	Ford Foundation	P.R. Of China
54	Adhiambo Odaga	Ford Foundation	Nigeria
55	Rekha Mehra	Ford Foundation	India
56	Barbara MkNelly	Freedom from Hunger	USA
57	Didier Thys	Freedom from Hunger	USA
58	Vijayalakshmi Das	Friends of Women's World Banking (FWWB)	India
59	Daksha Niranjana Shah	Friends of Women's World Banking	India
60	Morella Ramirez Angarita	Fundacion Eugenio Mendoza	Venezuela
61	Edgar Zurita Pozo	Fundacion Latinoamericana para el Desarrollo (FOLADE)	Costa Rica
62	John Paterson	GEMS OF HOPE	Canada
63	Eric Thurman	Geneva Global Research	USA
64	B.B. Mwambakulu	Government of Malawi/EU - Micro Projects Programme	Malawi
65	Dipal Chandra Barua	Grameen Bank	Bangladesh
66	Mike Getubig	Grameen Foundation USA	USA
67	Saraswati Shrestha	Grameen Network Nepal	Nepal
68	Prof. H.I. Latifee	Grameen Trust	Bangladesh
69	Dr. Arifur Rahman Siddiqui	Grameen Trust	Bangladesh
70	Prof. Muhammad Yunus	Grameen Trust	Bangladesh
71	Kishor	GTZ - Rufin Project	Nepal
72	Dr. Jay K. Rosengard	Harvard University	USA
73	Rebecca Alderfer	Heifer Project International (HPI)	USA
74	Ndumiso Mpofo	Hivos Foundation	Zimbabwe
75	P. Joseph Victor Raj	HOPE - Holistic Approach for People's Empowerment	India
76	Hout Ieng Tong	Httha Kaksekar Limited	Cambodia
77	M. Kalyanasundaram	INAFI	India
78	S. Devaraj	INDNET	India
79	A.C. Jose	Indo-German Social Service Society	India
80	Stuart Rutherford	Institute for Development Policy and Management, University of Manchester	United Kingdom
81	Dicky Nieuwenhuis	Institutional Funds Woord & Daad	The Netherlands

No.	Verifiers	Organization	Country
82	Raul Arturo Jaime Canseco	Inter-American Development Bank	Mexico
83	Luis Fernando Peredo	Inter-American Development Bank	Bolivia
84	Alvaro Ramirez	Inter-American Development Bank	USA
85	Fernando Palacio Ramirez	Inter-American Development Bank	USA
86	Nelleke van der Vleuten	Interchurch Organisation for Development Cooperation (ICCO)	The Netherlands
87	Mattia Prayer Galletti	International Fund for Agricultural Development	Italy
88	Luc Vandeweerd	International Labor Organization	Senegal
89	Ateka/Abeda Taher Ali	International Network of Alternative Financial Institutions (INAFI C/O BRAC)	Bangladesh
90	Win Meijer	International Raiffeisen Union (IRU)	Germany
91	Markos Barrantes	KPMG	Nicaragua
92	Peat Marwick	KPMG	Nicaragua
93	John Damerell	Lutheran World Federation	Switzerland
94	A. Veera Raju	Manjira Grameena Bank	India
95	Janaki Viswanathan	MCG-Credit	India
96	Dao Van Hung Ph.D.	Micro Finance Resource Center, Hanoi National Economic University	Vietnam
97	Geetha Nagarajan	Microbanking Bulletin	USA
98	Girija Srinivasan	Microfinance Consultant	India
99	K.K. Pradhan	Nepal Rastra Bank	Nepal
100	Jenna Eduarte	Opportunity International Network	Australia
101	Timothy Head	Opportunity International Network	USA
102	Tom Baur	Opportunity Trust UK	United Kingdom
103	Dr. Salehuddin Ahmed	Palli Karma Sahayak Foundation (PKSF)	Bangladesh
104	Mohammad Fazlul Kader	Palli Karma Sahayak Foundation	Bangladesh
105	Mossharraf Hossain Khan	Palli Karma Sahayak Foundation	Bangladesh
106	Vivianne Romero C.	Plan Internacional	Bolivia
107	Fabien Guillot	PlaNet Finance	France
108	Lee Kessler	PRIDE AFRICA	USA
109	N.C. Pani	Rashtriya Mahila Kosh	India
110	Loren Finnell	Resource Foundation	USA
111	C.S. Roche Victor	RISE	India
112	Jimmy Kawaye	Royal Danish Embassy (DANIDA)	Denmark
113	Shankar Man Shrestha	Rural Microfinance Development Centre Ltd.	Nepal
114	P. Sonaimuthu	SAADOW	India
115	Mathew Titus	Sa-Dhan, The Association of Community Development Finance Institutions	India
116	Anne Mulcahy	Save the Children UK	United Kingdom
117	Saliya Jagath Ranasinghe	SEEDS	Sri Lanka
118	Fran Toomey	Shorebank Advisory Service	Georgia
119	Lynn Pikholtz	Shorebank Advisory Service	USA
120	Rodolfo Oliva Pue	Sistema de Financiamiento para el Desarrollo del Estado	Mexico
121	A. Sreenivas	Small Industries Development Bank of India (SIDBI)	India
122	Cesar Soto	SOS FAIM Bolivia	Bolivia
123	K.S. Murthy	State Bank of Mysore	India
124	Alf Eliasson	Swedish International Development Cooperation Agency (SIDA)	Bangladesh

No.	Verifiers	Organization	Country
125	Hanspeter Neff	Swisscontact	Ecuador
126	Manohari Doss	Thrift & Credit Association, Tamil Nadu	India
127	Erik Geurts	Triodos Bank	The Netherlands
128	Toshihiro Tanaka	UNDP	P.R. Of China
129	Kun Vee Lee	UNDP	Cambodia
130	Gustavo Lopez Ospina	UNESCO	France
131	Julie Marie George	UNIFEM	India
132	Tamara Sulukhia	USAID/Caucasus	Georgia
133	Magdi Khalil	USAID/Egypt	Egypt
134	Amando Busmail	USAID/Honduras	Honduras
135	Millingo W. Venge Nkosi	USAID/Malawi	Malawi
136	Jaime Giesecke Sara-Lafosse	USAID/Peru	Peru
137	Wolfgang Deppen	W.P. Schmitz Sirtung	Germany
138	Nancy Barry	Women's World Banking (WWB)	USA
139	Louise Schneider	Women's World Banking	USA
140	Wanjiku Kibui	Women's World Banking	THE GAMBIA
141	Saadat Siddiqui	World Bank	USA
142	Dave Grace	World Council of Credit Unions (WOCCU)	USA
143	Curtis Glover	World Council of Credit Unions	USA
144	Ken Graber	World Relief	USA
145	Rolly Solidum	WORLD Vision	Philippines
146	M.S.R. Prem Kumar	Youth Charitable Organisation (YCO)	India