



MICROCREDIT SUMMIT CAMPAIGN

A Project of RESULTS Educational Fund

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Dear Microcredit Summit Campaign and fellow partners in the global movement to help 100 million families lift themselves out of extreme poverty.

The World Savings and Retail Banking Institute (WSBI) has supported the Microcredit Summit Campaign right from the outset. With this letter we wish to renew and expand our Commitment to take specific, measurable, and time-bound action to *help 100 million families lift themselves out of extreme poverty* – and therewith make a major step forward in ending extreme poverty entirely.

We know that achieving these bold goals will require global partnerships that enable organizations to work together in new and innovative ways across a broad range of financial and non-financial sectors to reach goals and benchmarks that could not be obtained working apart. Hence we are eager to maintain our dedication to this global movement to demonstrate with others the power of partnerships against poverty and also to inspire new collaborations with those committed to supporting the movement of millions out of extreme poverty.

We know too that a goal means little without a concerted effort to honestly and accurately measure progress made towards the goal and therefore we commit to measuring our progress toward our goals through a consistent and reliable system. We also know that movement out of poverty will require dedicated efforts to support those journeying out of poverty and we commit to developing and implementing products and services that facilitate this type of movement.

Since our original commitment to the Microcredit Summit Campaign announced during the 2013 Summit in the Philippines and renewed during the 2014 Summit in Mexico , WSBI has worked tirelessly to achieve the goals set forth in our Campaign Commitment which focus on the following two elements:

- Identifying successful inclusive finance strategies for youth markets
- Holding events with our partners and member banks to share knowledge about pricing research and the implications of offering savings products for the poor.

Both commitments have been pursued under the auspices of WSBI's major financial inclusion programme that started in 2008 and ended in January 2016. The results of this programme, including the youth research referred to in our Campaign Commitment, can be accessed on our website on the following link: <http://www.wsbi-esbg.org/Services/consultancy/bmgf/Pages/Publications.aspx>

In April 2015, WSBI joined the Coalition of Partners that support the World Bank Group's Universal Financial Access (UFA) Goal. At the meeting of the WSBI General Assembly in Washington, D.C. on 23 September 2015, WSBI members pledged to reach 1.7 billion clients and 400 million new transaction accounts by the end of 2020, based on the current membership. This pledge reinforces WSBI's continued engagement with its 'Account for Everyone' goal launched by the trade body in 2012, which it re-endorsed at the World Bank spring meetings in 2015.

In the light of the above WSBI is pleased to announce the following Campaign Commitment Renewal:

- ***WSBI and its members will step up their efforts to provide first time access to a targeted 110 million new transaction accounts in 2016 and to encourage active usage of these accounts by promoting a pro-poor and customer centric product and service offer for all segments of the population, based on the proven criteria of usability, affordability, accessibility and sustainability. Linkage with village banking and self-help groups will be an important element in this context and aims to contribute to helping families lift themselves out of extreme poverty.***
- ***This will be done through awareness raising events, including exchanges of information and best practice at three or more WSBI regional events as well as targeted capacity building provided by the consultancy and training arm of WSBI. WSBI will also actively seek partnerships with other stakeholders involved in the innovation, digitalization and technology space so as to reap synergies and roll out innovative digital solutions to providing financial services.***

We look forward to presenting the progress we have made to reach these benchmarks at upcoming Microcredit Summits and to renewing our Commitment with specific, measurable, and time-bound actions to help 100 million families lift themselves out of extreme poverty.

Sincerely,



Chris De Noose
Managing Director
World Savings and Retail Banking Institute