



MICROFINANCE CENTRE

EIF Extends JASMINE Project till 2013

After 2 successful years of implementation of the Jasmine program European Investment Fund (EIF) extends its support for microfinance institutions in EU. MFC as the implementer of the technical assistance component of Jasmine, has worked with 25 MFIs in Eastern and Western Europe and is expected to provide technical support for additional 60 institutions.

MFC's support focuses on strengthening institutional capacity of microfinance institutions including risk management, microcredit operations, strategy development and governance. Up to date, MFC has organized over 100 training sessions and consulting assignments and trained over 600 microfinance professionals in the EU. This unprecedented effort builds the emerging microfinance sector in Europe which contributes to the growing problems of unemployment and social exclusion.

MFC with its extensive experience in best practice microfinance globally lends its expertise to the emerging institutions in the West while helping to grow MFIs in Central and Eastern Europe which had been in operating for longer period and have a solid base for growth. This comes at the time of deep financial crisis which poses an additional challenge on institutional sustainability of MFIs.

The extended Jasmine program for the first time looks beyond traditional microfinance institutions and will include banks which are interested in offering microcredit. It will also support greenfield start-up operations in an effort to increase the number of microfinance credit providers in Europe and stimulate innovative approaches. This will include also working with such institutions as credit unions and some government sponsored programs that attempt to operate on a sustainable basis to reach out to the growing pool of potential entrepreneurs.

MFC responding flexibly to the needs of microfinance institutions keeps adapting its approaches to providing technical assistance which range from more traditional classroom training to management coaching to technical consulting assignments and peer exchange visits. This variety of methods helps to build capacity of the institutions in the most effective way. When Bulgarian UNDP project transformed itself to a regular microfinance institution, MFC helped to retrain its field staff to build the skills for the new challenge. On the other hand, working with Fondazione Risorsa Donna (FRD) in Italy MFC provides a range of trainings and consulting services to help the organization develop a strategy for growing its microcredit operations.

In the next two years MFC is expected to work with 60 more institutions across EU which offers new opportunities to reach out to many new microcredit providers in Europe and strengthen the microfinance sector in the EU.

The Jasmine (Joint Action to Support Microfinance Institutions in Europe) Project was launched in 2008 by the European Commission, the European Parliament and the European Investment Bank Group to develop microcredit in the EU. It comprises of a technical assistance program in addition to a funding facility. Microfinance Centre (MFC) is the implementing partner for this project. To apply for technical assistance under new edition of JASMINE 2012 apply now on [EIF website](#)! **Beneficiaries are selected on a first come, first served basis.**



MFC Consultant & FRD Team

"Participating in the JASMINE project was an important moment for us ." – says Andrea Nardone, Secretary General of FRD. – "It has allowed the organization to take stock, grow and increase its awareness, commitment and ability to undertake strategic analysis. It has been a chance to stop and reflect about the organization's activities and the mission as well as providing a an opportunity to formalise the intense work of recent years. In addition it was an occasion to identify and improve FRD's distinctive features as compared to the other models that are used in Europe."

Microfinance Centre

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