

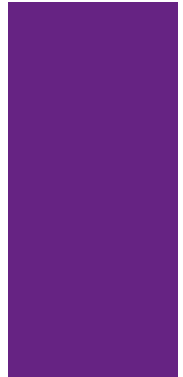


SME FINANCE (SMEF)  
WORKING GROUP

## SMALL AND MEDIUM ENTERPRISE FINANCE (SMEF) WORKING GROUP

Launched in 2013 with the vision to contribute to the development of SMEs in developing and emerging countries through financial services.

The SMEF Working Group promotes the discussion and the implementation of smart policy frames that facilitate access of MSMEs to finance and provide a platform for AFI member institutions to discuss related challenges and opportunities.



# AT A GLANCE

## KEY OBJECTIVES

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The SMEF Working Group promotes the discussion and the implementation of smart policy frames that facilitate access of micro, small and medium enterprises (MSMEs) to finance, and provide a platform for AFI member institutions to discuss the challenges and opportunities to achieve sustainable development for this niche of the global economy.

- > Exchange knowledge and establish a common understanding of policies that promote tangible access and usage of financial services for MSMEs.
- > Identify policy frameworks learned from different regions and different actors involved in spurring the viability and financial inclusion of MSMEs, with a specific but not exclusive focus on financial sector policies.

## PLANNED ACTIVITIES

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- > **MSME Data Subgroup:**
  - SME Data Framework covering three dimensions: demographic, economic and financial.
- > **Gender Inclusive Finance Subgroup:**
  - Policy catalogue (Zimbabwe, Sri Lanka and Tajikistan).
  - Case Study (Tajikistan).
- > **MSMEs Inclusive Green Finance Subgroup:**
  - Guideline Note: initiatives and guidelines on climate change to the banking sector.
- > **MSMEs Alternative Finance Subgroup:**
  - Case Study for Belarus on how MSMEs have been funded through leasing company.
  - Questionnaire/survey.
- > **Onboarding of the Informal Sector Subgroup (joint with FIS PLG):**
  - Concept Note and Policy Framework to increase financial inclusion by onboarding 60% of youth and women-owned informal businesses.
- > **Financial Education Subgroup (with contribution from CEMC WG members):**
  - MSMEs Financial Education Policy Guidance Note.



**58** Member  
Institutions



**54** Countries



**67** Policy  
Changes



**11** Knowledge  
Products

## KNOWLEDGE PRODUCTS

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2018

- > **Guideline Note 36** - SME Finance Guideline Note
- > **Case Study:** Gender, Women's Economic Empowerment and Financial Inclusion in Zimbabwe

2018

- > **Case Study:** Agricultural Finance Intervention in the Kingdom of eSwatini
- > **Case Study:** Agricultural Finance Intervention in Ghana

2017

- > **Case Study:** Meeting the financial needs of the agriculture sector through prudentially regulated SACCOs in Kenya
- > **Survey Report:** Defining Small and Medium Enterprises in the AFI Network
- > Survey Report on SME Finance Policies for Micro, Small and Medium Enterprises (MSMEs) Owned by Women and Women Entrepreneurs
- > **Case Study:** Expanding Women's Financial Inclusion in Bangladesh through MSME Financial Policies

2016

- > **Guideline Note 23** - The Role of Financial Regulators in Promoting Access to Financing more MSMEs: Lessons from the AFI Network

2015

- > **Guideline Note 16** - SME Financial Inclusion Indicators Base Set

2014

- > Enhancing SME Access to Finance (Joint Paper with GPF)

## PEER REVIEWS

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- > **Ministry of Finance of Eswatini**  
Regulatory Framework for Development Finance in the Kingdom of Eswatini
- > **Bank of Zambia**  
Pricing of Products and Services by FSPs
- > **Central Bank of Solomon Islands**  
MSME Bill and Business Loan Guarantee Scheme Framework & MSME Policy Performance Monitoring Framework
- > **Reserve Bank of Vanuatu**  
Micro, Small, Medium Enterprises (MSME) - Finance Survey: Vying the MSMEs Survey Challenges for ways forward
- > **Royal Monetary Authority of Bhutan**  
Regulations for Deposit Taking Micro Finance Institution (MFI) in Bhutan.
- > **National Treasury of the Republic of South Africa**  
South Africa's SME Finance Infrastructure Projects – Partial Credit Guarantee System, Movable Assets Registry and Small Enterprise Shared Credit Information Services.

# MEMBER INSTITUTIONS

## CHAIR

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- > Bank of Zambia

## CO-CHAIR

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- > SUGEF Costa Rica
- > Banco Sentral ng Pilipinas
- > Da Afghanistan Bank
- > Banco Central de la República Argentina
- > Central Bank of Armenia
- > Ministry of Finance Bangladesh
- > Bangladesh Bank
- > Banque Centrale des Etats de l’Afrique de l’Ouest (BCEAO)
- > National Bank of the Republic of Belarus
- > Royal Monetary Authority of Bhutan
- > Banque de la République du Burundi
- > National Bank of Cambodia
- > Superintendencia General de Entidades Financieras de Costa Rica
- > Banque Centrale du Congo
- > Superintendencia de la Economía Popular y Solidaria de Ecuador
- > Central Bank of Egypt
- > Banco Central de Reserva de El Salvador
- > Central Bank of Eswatini
- > Ministry of Finance of Eswatini
- > Reserve Bank of Fiji
- > Bank of Ghana
- > Ministry of Finance and Economic Planning Ghana
- > Banque de la République d’Haiti
- > Central Bank of Jordan
- > Sacco Societies Regulatory Authority (SASRA) Kenya
- > Direction Générale du Trésor, Ministère des Finances et du Budget, Madagascar
- > Bank Negara Malaysia
- > Maldives Monetary Authority
- > Banque Centrale de Mauritanie
- > Comisión Nacional Bancaria y de Valores de México
- > Financial Regulatory Commission of Mongolia
- > Bank Al-Maghrib
- > Banco de Moçambique
- > Bank of Namibia
- > Nepal Rastra Bank
- > Central Bank of Nigeria
- > Palestine Monetary Authority
- > Banco Central del Paraguay
- > Bangko Sentral ng Pilipinas
- > Central Bank of the Russian Federation
- > Central Bank of Samoa
- > Ministère de l’Economie, des Finances et du Plan du Sénégal
- > Central Bank of Seychelles
- > Bank of Sierra Leone
- > Central Bank of Solomon Islands
- > Central Bank of Sri Lanka
- > Centrale Bank van Suriname
- > National Bank of Tajikistan
- > Bank of Tanzania
- > Bank of Thailand
- > Central Bank of The Gambia
- > Banco Central de Timor-Leste
- > National Reserve Bank of Tonga
- > Banque Centrale de Tunisie
- > Bank of Uganda
- > Central Bank of the Republic of Uzbekistan
- > Reserve Bank of Vanuatu
- > Bank of Zambia
- > Ministry of Finance Zambia
- > Reserve Bank of Zimbabwe