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Best practice exchange on microfinance for migrants in the EU

The project is promoted and co-financed by the European Fund for the Integration of Third-country Nationals and the Italian Ministry of the Interior

Discussion on best practices' results

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Presentation of the project

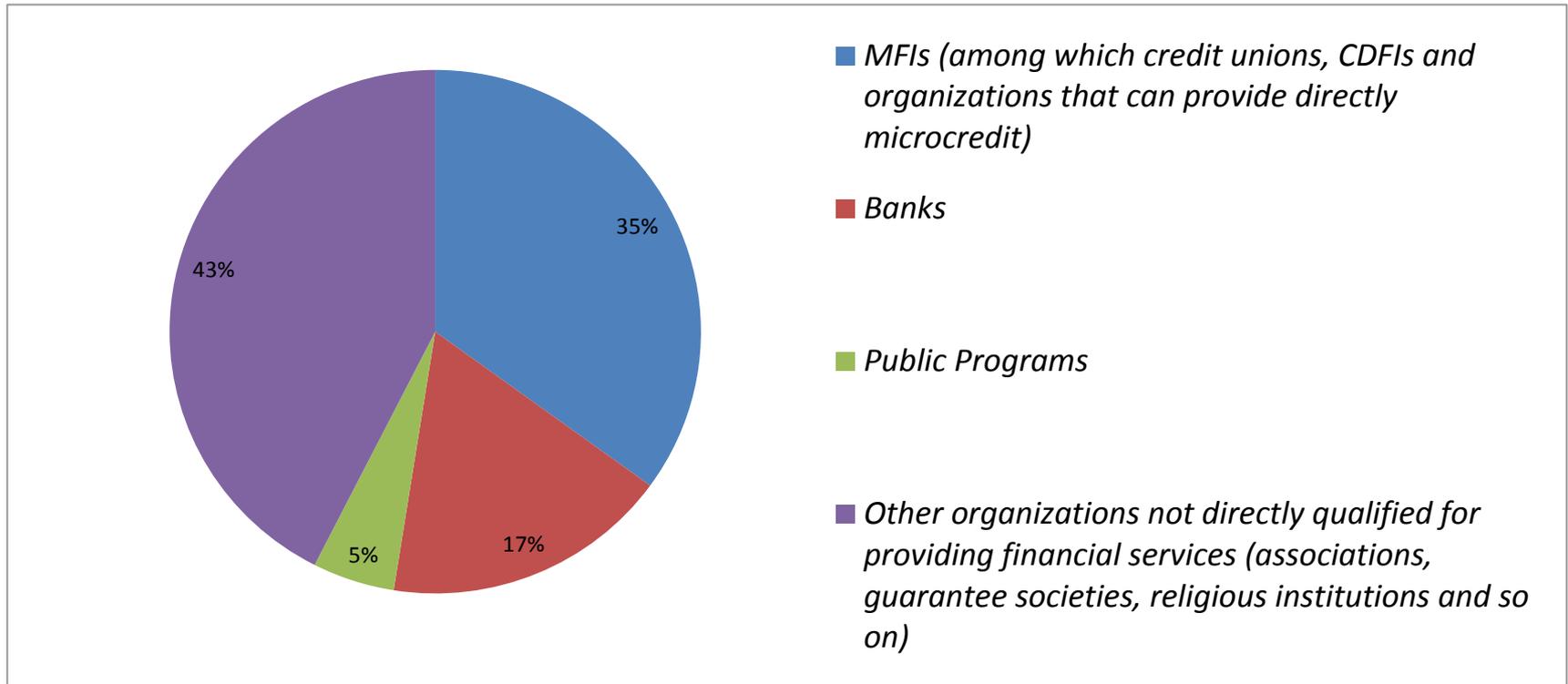
Partners: the European Microfinance Network (EMN), the Italian Network of Microfinance (RITMI) and the Nantik Lum Foundation;

Project's goals: to identify, analyse and exchange best practices adopted by European financial institutions and organizations (MFIs, banks, separate programs, etc.) on the field of financial inclusion for migrants;

Intervention strategy: questionnaire, indicators, workshops, web-site, newsletter, blog

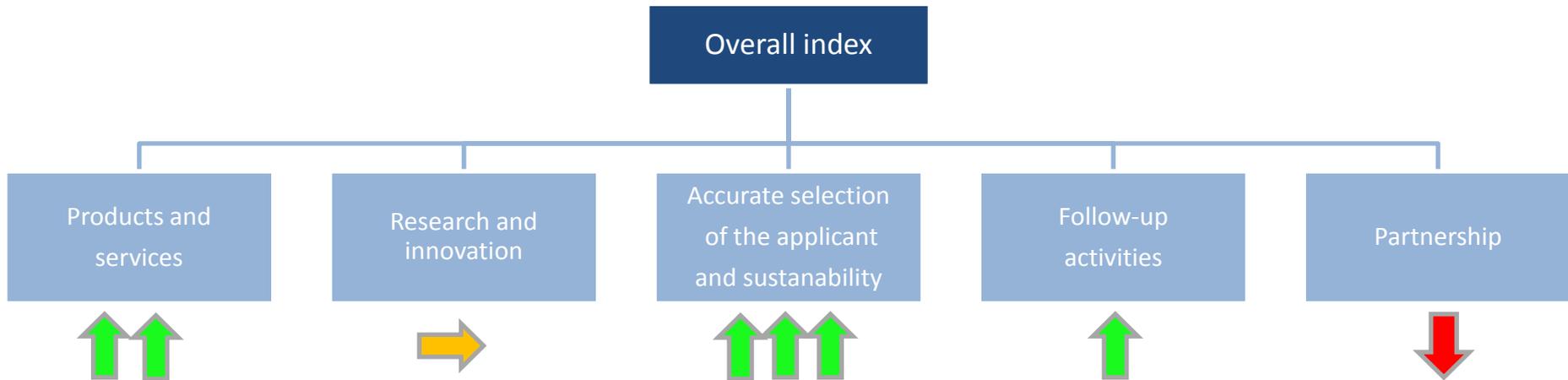
Profile of the respondents

Respondents: **40** out of more than 150 contacted



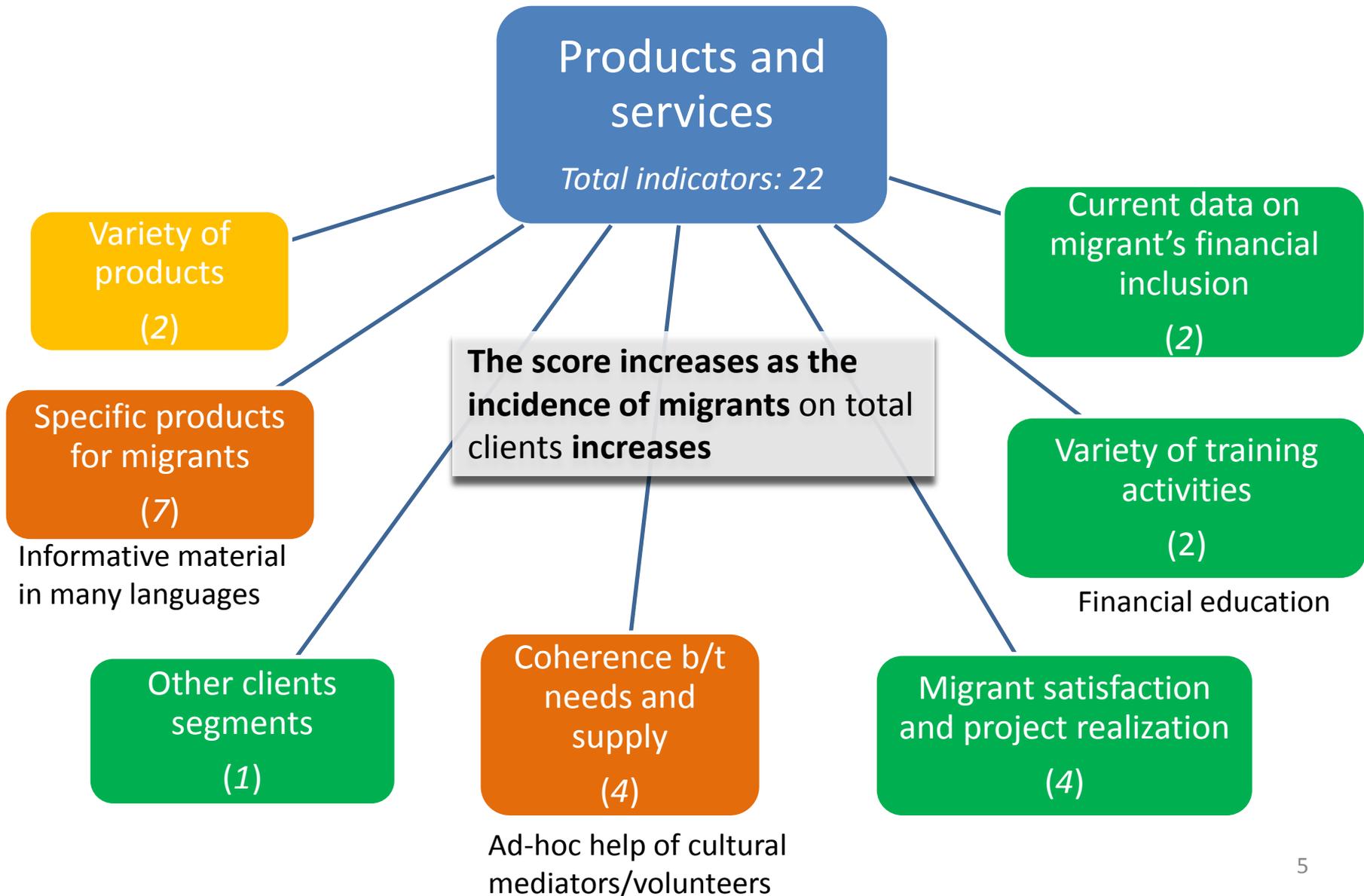
Main countries of respondents: **Italy, France, Belgium, United Kingdom, Spain, Germany** (+ Sweden, Portugal, Latvia)

Bests practices identified

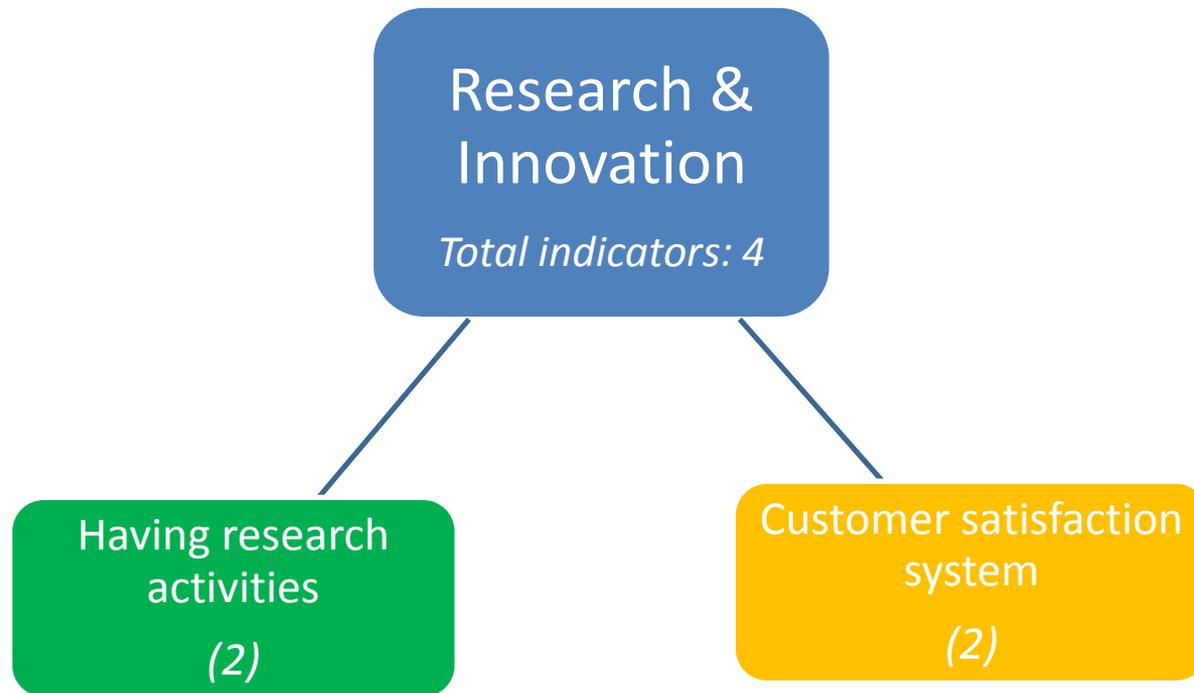


*We have identified **five categories** (each category is further divided in different sub-categories) and represent synthetically five different levels of best practices identified. To measure the value of the best practices (summarized in the categories) we've used **indicators** (for a total of **45** indicators).*

Products and services



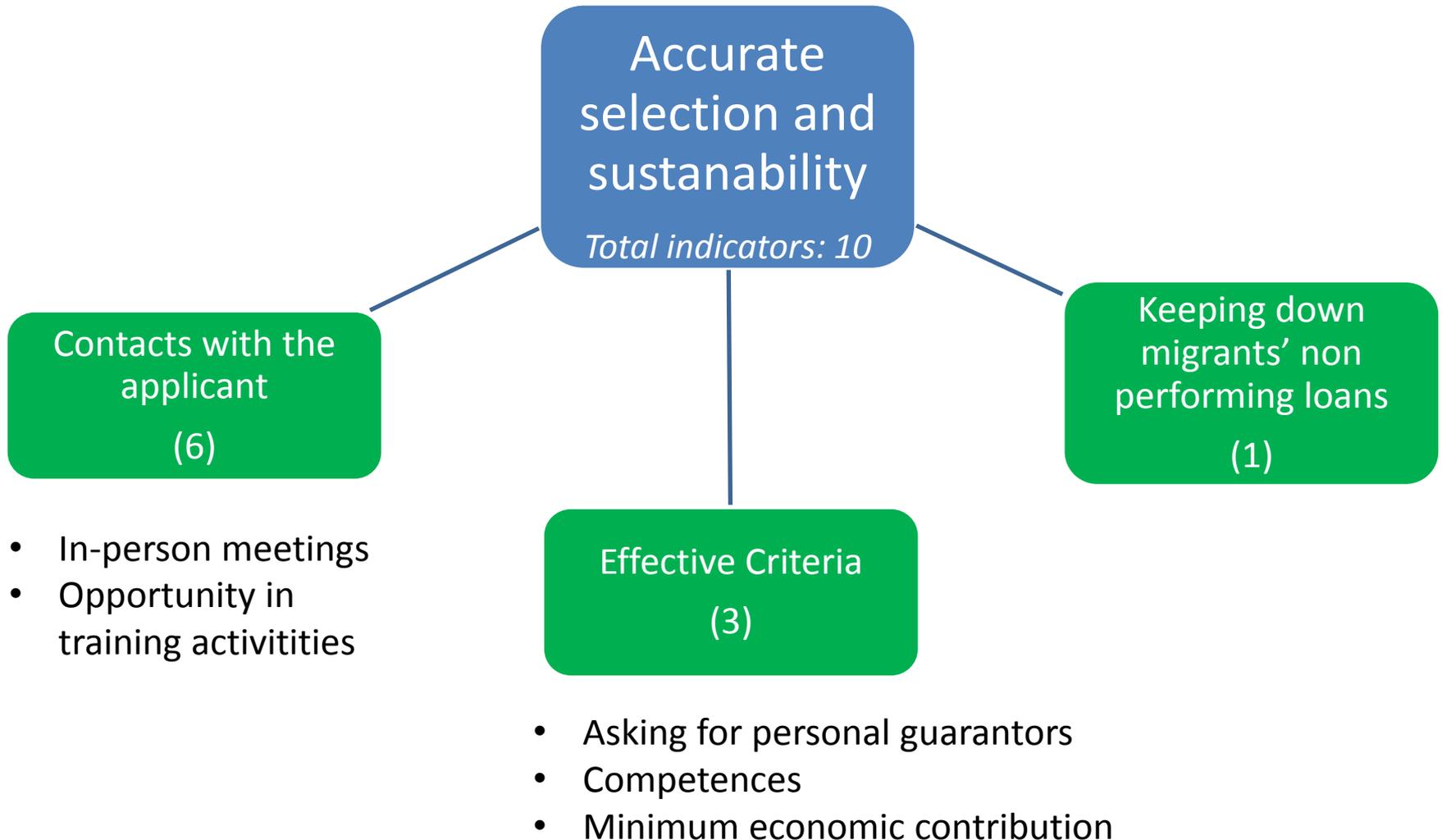
Research and Innovation



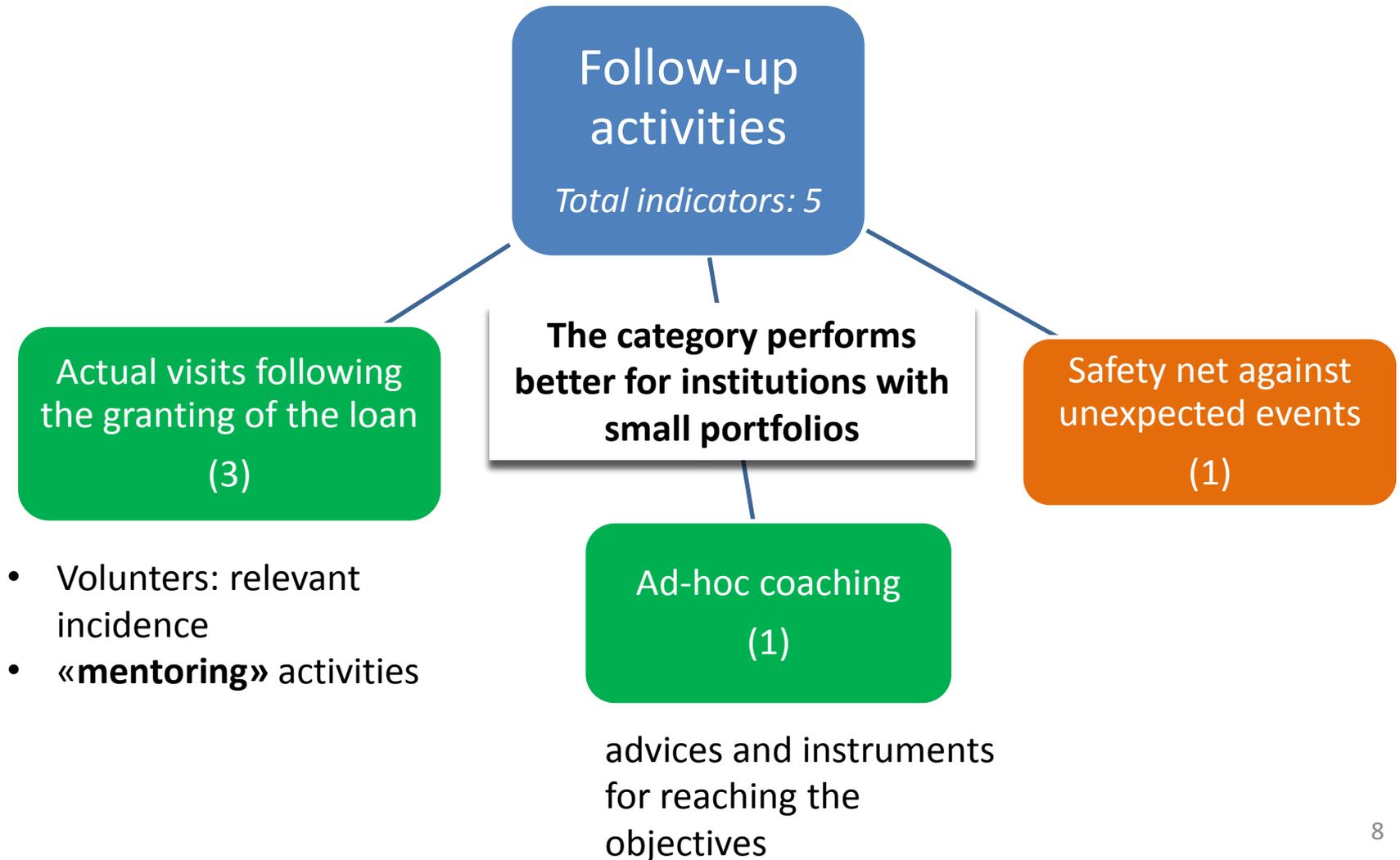
Great variance inside

37% of participants have **customer satisfaction system**; for 82% of them annual and more frequent

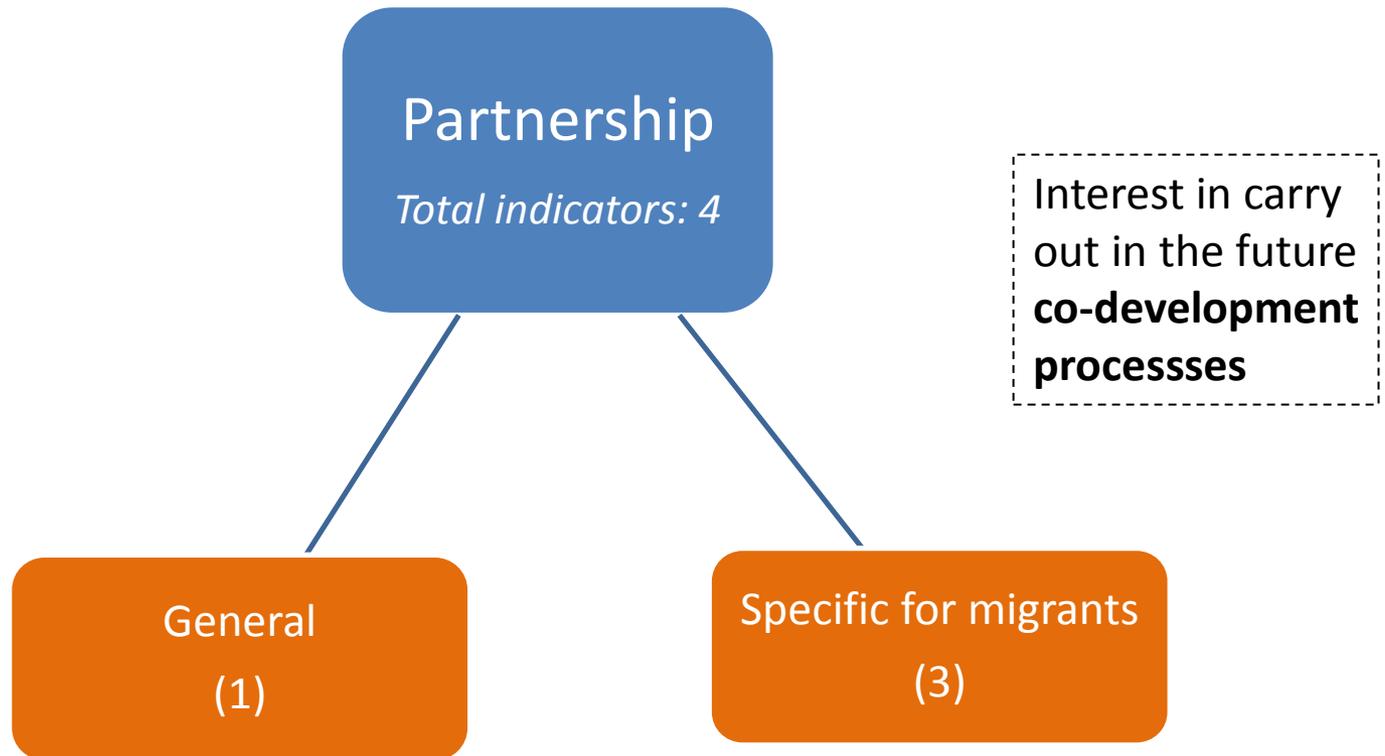
Accurate selection and sustainability



Follow-up activities



Partnership



> **the portfolio** of the institution
> **the level of partnership's** best practice

&

positive correlation b/t category of products and services and this category



include more segments more than complete supply to own clients

Conclusions and advices to operators

- The remittance service should be reinforced, or at least collaboration with money transfer operators: **constant send of remittances** (possibility of check reliability) → **constant reimbursement of a loan**
- Stable collaboration with migrant's associations should be improved, for now only responding to temporary help
- Enhance administrative-fiscal support with specific business development services – especially for bank sector
- Considering more familiar and inhabitant situation during selection processe

Recommendations for next programming

- Allow the informal demand to emerge by guaranteeing adequate financial services that can fit
- Focus on the design of payment instruments (first stage in migratory process)
- Thinking on how to link save capacity to creditworthy
- Develop and foster insurance products in a mutualistic way