

A vibrant, stylized graphic of a human face, rendered in a pop-art or stained-glass style. The face is composed of various bold colors including red, blue, green, yellow, and purple, with thick black outlines. The eyes are closed, and the lips are a bright red. The overall composition is dynamic and celebratory.

**InM**

**ANNUAL  
REPORT  
2018**

*Glorious*    
**12** *Years*

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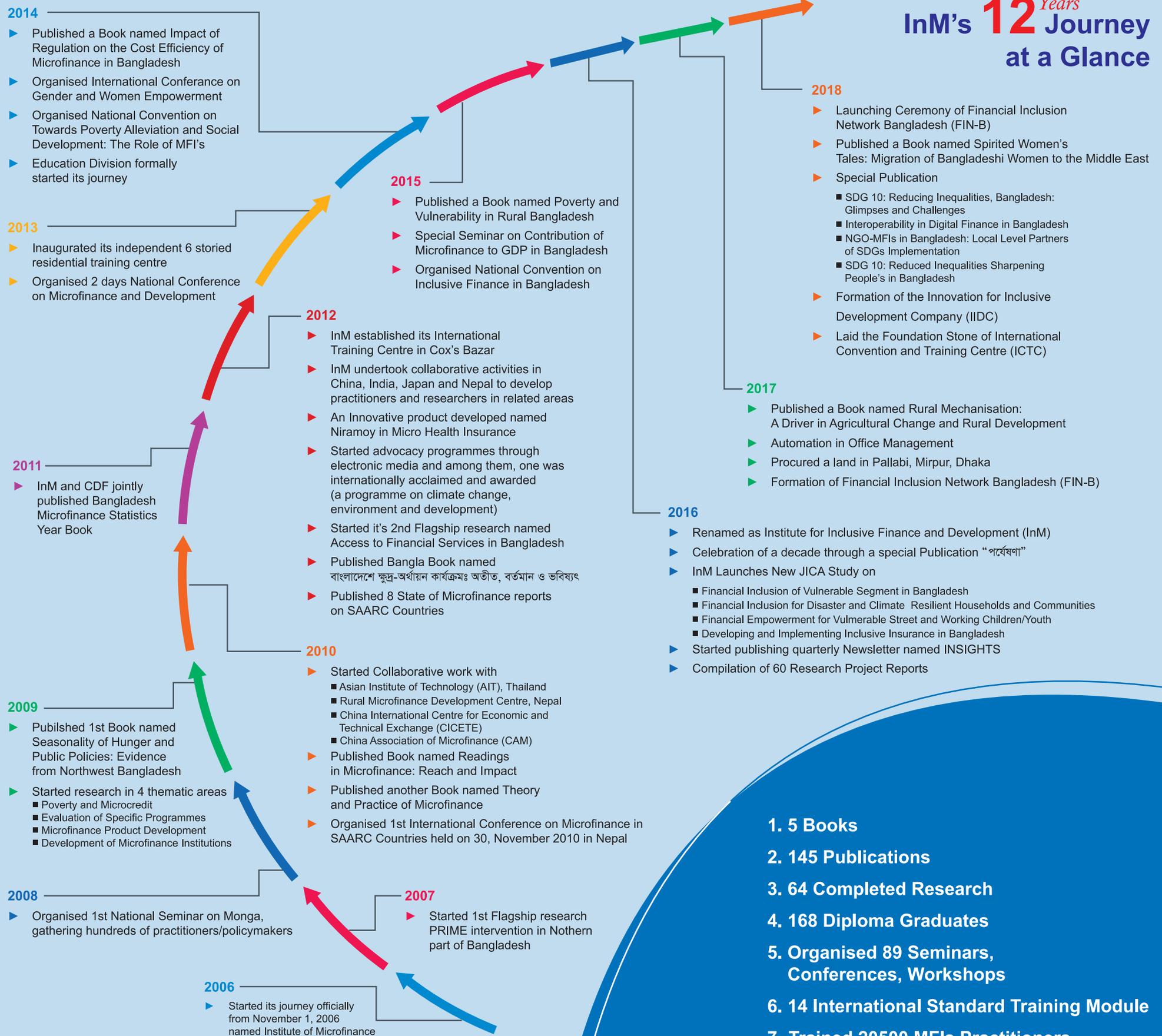
Tom Fedro aka Fidostudio

Thomas Fedro, a Chicago artist, creates art with zing and boundless humour. His innovations of creative and playful discovery incorporate a combination of pop art collage and whimsical portraiture that have an addictive rhythm and thoughtful inner message of life on their own. Bright colours, big features and bold lines that seem to be electrically charged represent an exciting way of seeing and experiencing the world through his eyes. The cover photo, named 'Inclusion and Harmony of Human Life', neither depicts a face which is a man nor a woman, neither a kid nor third gender - only a human face. The brightest colours are the symbol of individual inclusion that is surrounded by him/her all through his/her life. Every positive inclusion brings positive changes in human being's life. InM focus on 'financial inclusion for all' goes with the hope that this inclusion will bring harmony in EVERYONE's life.

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# InM's 12 Years Journey at a Glance



1. 5 Books

2. 145 Publications

3. 64 Completed Research

4. 168 Diploma Graduates

5. Organised 89 Seminars, Conferences, Workshops

6. 14 International Standard Training Module

7. Trained 20500 MFIs Practitioners

8. 24 Training Service Providers

# ANNUAL REPORT | 2018

Glorious

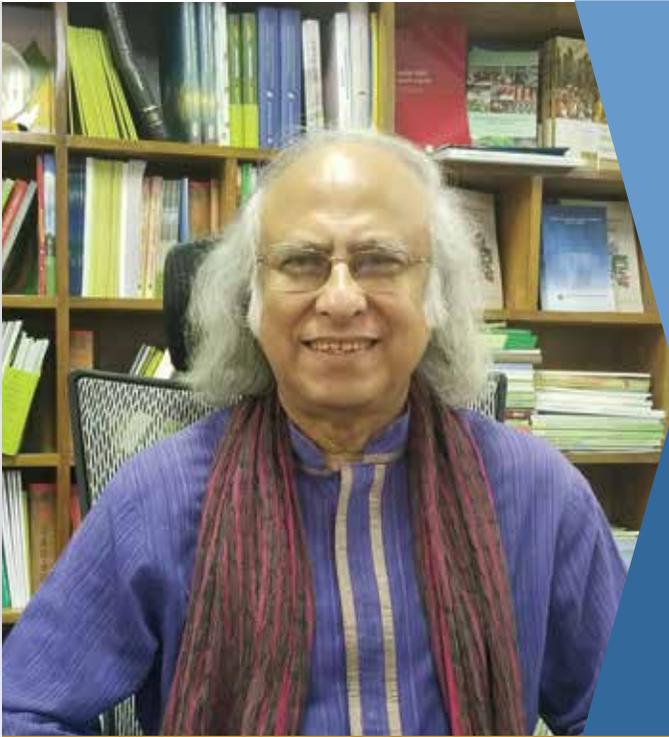
12  
years

**Journey Towards Excellence in**

Research | Knowledge Management | Training | Education



Institute for Inclusive Finance and Development (InM)



## Message from Chairman

I am delighted to write this message for the 2017-18 annual report of the Institute for Inclusive Finance and Development (InM). InM is going through twelve years of its existence this year, completing an era. I am amazed and proud that the Institute is speedily gathering momentum overcoming all barriers and obstacles.

It appears that the year 2017-18 has been a year of great success for InM. Since 2016, the Institute has significantly broadened its activities in keeping with its changed name and new vision and mission. InM activities at present reflect its broader mandate of addressing inclusive finance and financial sector issues in a holistic manner to meet the challenges of finance and development within a comprehensive and sustainable development perspective rather than microfinance issues alone. Currently, the Institute's focus is on development challenges concentrating more on the three pillars of sustainable development encompassing economic, social, and environment dimensions placing human beings at the centre of the stage. And, I have no hesitation to say that InM has moved quite fast within the year along these lines.

One of the great successes of InM during the year is the launching of the Financial Inclusion Network Bangladesh—in short, FIN-B. The aim of FIN-B is to develop, share and disseminate knowledge and expertise in financial inclusion through stimulating exchanges and developing collaboration amongst the Network members. Further, FIN-B will contribute towards promoting the Network members as centres of excellence in their preferred areas of inclusive finance. The Network will promote both institutional and financial collaboration amongst its members and organisations working in development sectors. A central purpose of FIN-B will be to provide a unique platform to bring together all financial sector stakeholders for sharing ideas and best practices from home and abroad. I am glad to learn that InM has already published the first issue of the FIN-Biz magazine as the flagship publication of FIN-B.

Along with the regular quarterly newsletter, InM INSIGHTS, the Institute has published a book during the year titled, *Spirited Women's Tales: Migration of Bangladeshi Women to the Middle East*. The book draws on the experience of twenty eight Bangladeshi women who went to the Middle East as domestic help during 1995 to 2010. The book brings out the inner dynamics of their interactions with migration middlemen and employers and offers understanding of their

complex migration journey. Earlier, another book was also published named, Rural Mechanisation: A Driver in Agricultural Change and Rural Development. These books, I believe, deal with issues which have profound implications on influencing the policies at both micro and macro levels. During the year, InM has published a special monograph on SDG10, Reduced Inequalities: Bangladesh Glimpses and Challenges, analysing major inequality issues of Bangladesh.

In continuation with past activities, InM Training Division has been providing training to staff of POs of PKSF and MRA licensed MFIs. The Training Division has also come up with new training ideas and courses during the year to broaden its training coverage. The Education Division has also taken steps to move beyond the Diploma in Microfinance Programme; and is currently working for launching the academic programme on Masters in Inclusive Finance and Entrepreneurship (MIFE) which will be offered as a constituent institution of University of Dhaka so that the degree will be awarded by the university.

Finally, I want to congratulate Dr. Mustafa K. Mujeri and his team for their commendable achievements. No doubt, the InM team has shown significant dynamism during the year despite facing some of the toughest operating conditions. Let me take this opportunity to thank my colleagues in the Governing and General Bodies of InM for their kind support and guidance. I also want to thank PKSF and MRA for their encouragement to InM to move forward.

I wish InM all the best for its upcoming endeavours.



Qazi Kholiquzzaman Ahmad



## Message from Executive Director

The Institute for Inclusive Finance and Development (InM) is a unique multidisciplinary Institute devoted to conducting, supporting, and encouraging research, training, education and knowledge management in priority areas of inclusive finance, poverty, inequality and development. I envision the Institute as part of a vital strategy to invest in knowledge generation and dissemination in relevant development issues that defy today's traditional classifications. Tomorrow's challenges demand innovative and unconventional approaches that cross or dissolve the boundaries of classical development paradigms. InM works on modern-day problems that lie at the intersection of inclusive finance and sustainable development.

The social and economic environment of Bangladesh has undergone major changes over the last several years. Today, that speed of change is even faster. In this era of revolutionary changes, InM envisions the future of society and the economy. Addressing issues from the standpoint of inclusive and sustainable development is part of our institutional culture. At the same time, with our strong teamwork we have successfully completed major activities across a wide range of areas during this period. We continue to enhance our strengths, providing high-quality, cutting-edge services, earning continuous trust from our stakeholders and the society.

At InM, we aim to integrate inclusive finance and sustainable development with a view to establishing a truly sustainable and equitable society in Bangladesh, a goal that our organisation has been pursuing since being founded in 2006. Since then, the Institute has undergone continuous evolution in terms of its enhanced institutional capacity and broadened area of work which have made InM almost ready to take off into a broader horizon.

InM's motto is to ensure high-quality, policy-relevant and action-oriented research, training, capacity building and knowledge management products in consistent with the wide diversity in the inclusive finance and development agenda for a country like Bangladesh. To attain the mentioned goals, InM is continuously refocusing, strengthening and reinforcing organisational strategy and capability to fulfil its mandate, extend its operation, and remain relevant, effective, and credible.

I am glad that we have achieved significant success in moving along these directions in 2017-18. In research, our priority has been to undertake specialised research focusing on issues, challenges and experiences of inclusive finance and its relations with poverty and development. The InM Knowledge Management Team, along with its regular activities of organising seminars, meetings and consultations and producing

reports and other routine publications, has undertaken a number of new and innovative activities during the year. In particular, the Financial Inclusion Network-Bangladesh (FIN-B) has been launched which aims to develop, share and disseminate knowledge and expertise in financial inclusion through stimulating exchanges and developing collaboration amongst the Network members. A central purpose of FIN-B is to provide a unique platform to bring together all financial sector stakeholders including the government/banks/MFIs/NGOs/financial institutions/local government and grassroots organisations for sharing ideas and best practices from home and abroad.

During 2017-18, InM training activities have mostly been targeted to NGO-MFIs in areas like regular and tailor-made courses, training of trainers, and training evaluation. Along with strengthening current training areas, new initiatives during the year include efforts to diversify the training programme and initiate demand-driven training programmes.

The academic programme for the eighth batch of participants started in 2017. The InM School of Inclusive Finance (ISIF) has been established to start the Master in Inclusive Finance and Entrepreneurship (MIFE) Programme. We have taken measures to affiliate ISIF with the University of Dhaka so that the degree may be awarded by Dhaka University.

InM activities are built upon its 12-year history of innovation and sustained excellence in its own areas of work. Today, InM remains a vibrant and active intellectual Institute that spans multiple areas of inclusive finance and development. Our diversity of expertise is matched by a shared culture of excellence and a common appreciation for interdisciplinary collaboration. Our culture is a key source of on-going strength and stability. Protecting, maintaining and reinforcing this culture are a shared responsibility, and one that everyone at the Institute takes seriously. This responsibility starts at the top, with the Governing Body and General Body members and the top management setting the tone, and extends to every employee.

InM is 'dreaming up the future', driving to discover and create new social paradigms, while at the same time, contributing to the growth and development of Bangladesh and the world community at large in its pursuit of a sustainable and inclusive society.

I invite you to take some time to visit our website and learn more about our latest achievements, expertise and events. Our goals are in the pursuit and advancement of financial and social inclusion. We aspire to be the leading centre to complement Bangladesh's financial inclusion and development initiatives. In our pursuit of opportunities, we look to strategic collaborations with local and international institutions sharing our goals with the intention of achieving critical mass and benefiting from multidisciplinary expertise.

All of our staff, regardless of their diverse disciplines and fields of expertise, is focused on achieving this goal and we are committed to producing highly creative applied knowledge and intensely practical information supported by proven technology from every aspect.

On behalf of the InM staff, I would like to thank our Chairman, Dr. Kazi Kholiquzzaman Ahmad, and the Governing and General Body members for their continued strong leadership and enthusiastic support. I would also like to thank our partners, donors and well-wishers, Palli Karma-Sahayak Foundation (PKSF) in particular, for their continuous support, and for representing the Institute so well in the many communities they serve. I am confident they will continue to do so for many years to come. Lastly, I want to express my deep appreciation to all our dedicated staff for their efforts to make InM into a Centre of Excellence.

We greatly appreciate the warm support and goodwill of our well-wishers as we continue our efforts.



Mustafa K Mujeri

# Glimpses of 2018

43  
Participants  
Completed  
Diploma in  
Microfinance

06  
Completed  
Research

1157  
MFIs'  
Practitioners  
Trained

02  
Exposure  
Visits

01  
Ongoing  
Research

08  
National  
Seminars,  
Workshops &  
Conferences

01  
Book

16  
Publications

03  
Newsletters

The background is a complex, abstract pattern of organic shapes in various shades of green and brown. The shapes are layered and overlapping, creating a sense of depth and movement. The colors range from light, pale greens to deep forest greens and earthy browns. The overall effect is reminiscent of a stylized, textured surface like a leaf or a piece of fabric.

# **The Institute**

## About InM

The Institute for Inclusive Finance and Development (InM) is working since 1 January 2016 as a non-profit organisation established primarily to meet the research, training and other development needs of national as well as global financial sector including microfinance institutions (MFIs). Its predecessor, Institute of Microfinance, was established on 1 November 2006. The InM is registered as an independent non-profit institution under the Societies Registration Act 1860. The Institute works for developing the overall capacity of the financial sector and strengthening the links between the financial and real sectors through undertaking research, training, education, knowledge management and other programmes in priority areas including microfinance, inclusive finance, poverty, inequality and development.

## Vision

Towards establishing a poverty free world, InM sees itself as a frontline centre of excellence in research, training, education and knowledge management.

## Mission

The InM undertakes capacity building and knowledge generating activities for the financial (including microfinance) sector, organises training and academic programmes for human development, conducts research and undertakes dissemination of new knowledge and technology, and implements activities for the benefit of the sector. The aim is to emerge as a knowledge centre in inclusive finance, poverty, enterprise development, and other key areas. InM works at both national and international levels through building networks with financial institutions, development practitioners, academicians and researchers for collaboration and exchange of ideas and experiences.

## Objectives

The activities of the Institute are directed towards achieving several key objectives:

**01** To conduct research on inclusive finance and development along with their interactions with the real economy, poverty, inequality, vulnerability and other key socioeconomic dimensions.

To initiate, undertake and promote research and action research activities directed towards the expansion, integration and consolidation of different components of the financial sector to deepen the linkages between the real and financial sectors. **02**

**03** To undertake joint collaborative activities with national and international agencies, research and professional institutions and universities including livelihood promotion, environment and climate change, inclusive finance and priority development issues.

To use research results and lessons of national and cross-country experiences and prepare research/policy notes and reports to help policymakers and practitioners of the financial sector and assist in setting standards, preparing best-practice examples, formulating policy documents and preparing guidelines. **04**

**05** To develop and undertake training and capacity development programmes for appropriate finance and microfinance professionals and practitioners from home and abroad.

To maintain information warehouse and develop database using primary surveys and secondary sources on national and global microfinance and financial sector issues including financial inclusion. **06**

**07** To provide certificate, diploma and post-graduate to meet the needs of qualified and professionally trained people in the financial sector especially through blending theoretical knowledge with practical training who would be equipped to face the challenges of dominant transformations of the financial sector.

To work towards building InM as a dynamic, forward looking and a self sustaining institution in the arena of knowledge management and capacity building of the financial sector. **08**

## Major Services

The major services that InM provides are research on poverty, microfinance, enterprise development, impact assessment and evaluation of microfinance programmes. InM also provides training, education, capacity building support and knowledge management services to microfinance institutions and other development organisations. Further InM provides education support through designing and providing demand-driven programmes.



## Legal Entity

InM is registered as an independent non-profit research and training institute under the Societies Registration Act 1860.

## InM Governing Body

The Governing Body, subject to general control and supervision of the general body, holds the responsibility to pursue and carry out the goals of the organisation. In order to realise the organisation's intended goals, it determines the direction and scope of the activities. The basic governance lies with the governing body. It comprises of seven members, including the Executive Director of the Institute as an ex-officio member. There are seven members in the Governing Body.



Dr. Qazi Kholiquzzaman Ahmad  
Chairman  
InM and PKSF



Mr. Md. Abdul Karim  
Managing Director  
PKSF



Dr. Toufic Ahmad Choudhury  
Director General  
BIBM



Ms. Nazneen Sultana  
Former Deputy Governor  
Bangladesh Bank



Dr. Jahangir Alom Khan  
Former Director General  
Bangladesh Livestock Research Institute



Dr. Nilufar Banu  
Executive Director  
Bangladesh Unnayan Parishad (BUP)



Dr. Mustafa K Mujeri  
Executive Director  
InM

## InM General Body

The General Body is the Institute's highest authority. It is responsible for the overall policy guidance and direction for efficient functioning of the Institute. Total number of members of the General Body is 14 (fourteen), including 7 (seven) members of the Governing Body.



Dr. Qazi Kholiqzaman Ahmad  
Chairman  
InM and PKSF



Dr. Mustafa K Mujeri  
Executive Director  
InM



Mr. Md. Abdul Karim  
Managing Director  
PKSF



Dr. Toufic Ahmad Choudhury  
Director General  
BIBM



Ms. Nazneen Sultana  
Former Deputy Governor  
Bangladesh Bank



Dr. Jahangir Alom Khan  
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Dr. Nilufar Banu  
Executive Director  
Bangladesh Unnayan Parishad (BUP)



Dr. R. M. Debnath  
Economic Columnist  
Former Director, Janata Bank Ltd.



Dr. Anowara Begum  
Former Senior Research Fellow  
BIDS



Dr. Akhter Hossain  
Professor  
Department of Public Administration  
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Mr. Md. Fazlul Kader  
Deputy Managing Director  
PKSF



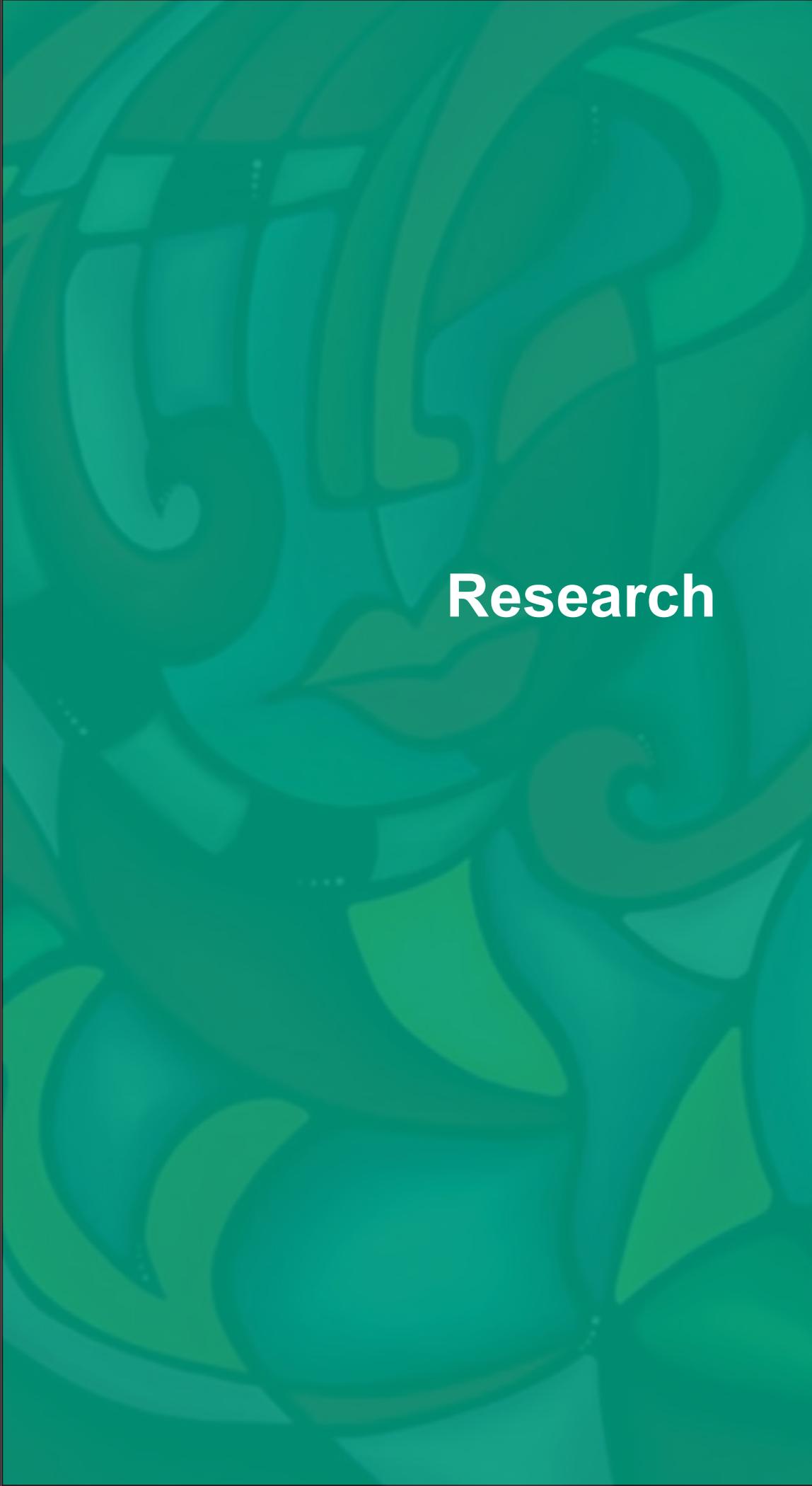
Dr. Niaz Ahmed Khan  
Professor  
Department of Development Studies  
University of Dhaka



Professor Rezai Karim Khondker  
Professor  
Dhaka School of Economics



Dr. Md. Mosleh Uddin Sadeque  
Director (Training)  
InM

The background is a solid teal color with a faint, stylized floral pattern. The pattern consists of large, overlapping, rounded shapes that resemble petals or leaves, rendered in a slightly darker shade of teal. The overall effect is a subtle, textured background.

# Research

As usual, research has been one of the most prominent activities of InM in 2017-18. The focus has been on financial inclusion, climate change, poverty, microinsurance, financial services for street children, salinity in drinking water, and other development issues. During the year, research was undertaken both institutionally and jointly with researchers and other institutions from home and abroad.

## Completed Research

### Financial Inclusion of Disadvantaged Populations

#### Disaster prone households

Bangladesh, as one of the most vulnerable countries to natural disasters and global climate change, faces different catastrophic shocks creating severe impact on the lives and livelihoods of the vulnerable population. To cushion the shocks, these households borrow from formal/informal sources, withdraw their savings, or sell productive assets. Moreover, even these unfavourable coping mechanisms become scarce especially during times of natural disasters. The absence of adequate formal institutional mechanisms of risk mitigation for the poor and low income households is a major limitation of the existing risk coping strategies.



In view of the need for an experimental action research on household and community level adaptation, the study comes up with a comprehensive framework for action research. The design builds upon in-depth studies covering intervention stocktaking, balance sheet analysis, and spatial analysis.

Nine districts from the south-western region of Bangladesh were used as the study area. Most of these areas were affected by cyclones sidr or aila in the past. A household survey was conducted for intervention stocktaking analysis; MFI branch survey was conducted for balance sheet analysis; and GIS information of branches operating in the study area was collected for spatial analysis. Some FGDs and discussion meetings were also organised.

The positive outcome in the study of ex ante access to microfinance suggests that adaptation capability can be improved through ensuring access of the households in the disaster-prone areas through financial inclusion, particularly for credit and savings. This can be ensured through expanding network of MFIs or other means. However, locating the branch-network in the most vulnerable areas might be costly for the MFIs for which digital financial services and working through field agents at the village level could be feasible options.

### Vulnerable working and street children

The study explores the current status of financial empowerment and inclusion of vulnerable street children/youth in Bangladesh including an in-depth assessment of the present initiatives of providing these children with access to bank accounts. In this context, the study examines the hypothesis that providing street children with access to banking services can be most effective when the service is provided within a package of complementary services such as financial literacy, communication skills and mentoring.



The study concludes that children saving accounts have a great impact on improving their well-being. It builds their skills in numeracy, saving and financial planning for the future. On the other hand, banks also get the opportunity to establish a relationship with potential adult clients. A proper regulatory framework is needed to operate these accounts smoothly. Savings products should be designed and implemented in such a manner that can increase financial literacy and build comprehensive incentives based on technology based low transaction costs.



### Developing inclusive insurance

For moving out of poverty in a sustainable manner, the critical challenge for the poor is to acquire and accumulate productive assets that will create sustainable sources of raising household income and generate a virtuous cycle of increasing wellbeing of household members. In the presence of very limited formal institutional mechanism of risk mitigation for the poor and low income population, the disaster-affected poor households resort to coping mechanisms which, in most cases, create negative impacts on their survival strategies. Microinsurance, low-cost insurance policies that cover lives, health, crops, livestock and property of the poor and vulnerable groups, is often seen as a central way of providing social protection to the increasing numbers of the poor affected by natural disasters and other shocks.

The formal insurance industry is still less developed in Bangladesh; poor households often resort to informal mechanisms to cope with shocks including borrowings from friends and moneylenders and selling productive assets such as livestock, cultivable land, and other properties. The poor households reduce their consumption which threatens their food and nutrition security and constrains their ability to improve their social and economic welfare.

The study findings indicate that existing micro health insurance products are featured with various drawbacks like insufficient risk



coverage, extremely high premium rates unrelated to any plausible model of mortality of the insured, lengthy process of claim settlement and, above all, high costs of intermediation. Such products are unattractive to the vulnerable people. Voluntary schemes face low demand (low enrolment and low renewal) in Bangladesh. Lack of trust as well as absence of insurance culture also contributes to underdevelopment of the insurance market.

Similar to the health insurance products, despite being a disaster prone country, there is no private insurance market for property damages resulting from natural disasters in Bangladesh. There exist barriers both in demand and supply sides. The study comes up with models of inclusive insurance for protecting the poor in the country.

### Demand-side Study on Financial Inclusion

Access to the formal financial system remains a big challenge especially for different disadvantaged groups and people residing in geographically vulnerable areas like chars, haors, tribal, hilly and other hard-to-reach areas. In addition, the challenge is to reach the low income segments in society such as the cleaners, garment workers, transgender, maidservants, urban slum households, natural disaster affected people and working street children; most of whom are excluded from formal financial systems.

## Access to Finance



Financially excluded households have lower average household size, older household heads, higher proportion of female household heads, lower annual household expenditures, lower annual household income as well as per capita income, lower access to electricity and sanitation, lower annual investment and lower schooling years of household heads. The marginalised and excluded groups have demand for four types financial services--credit, savings, insurance and mobile banking; all having desirable characteristics. Credit and savings products are the most desired services for these groups. The decision to take credit from a particular institution--bank, MFI or informal market--depends critically on the level of procedural complexity involved in getting the loan. Proximity is another important contributor for preferring a particular financial service provider.

Financial literacy and awareness has no alternative for ensuring better outcomes.

Extensive awareness and motivation programmes both on demand and supply sides could contribute a lot for effectiveness of the existing inclusive finance products, and might create due demand amongst vulnerable sections of the population. Simple and less complicated loan application procedures, flexible terms and conditions for opening accounts, withdrawing mandatory reference letters, diminishing minimum balance for opening accounts for the poor and suitable location of branches may increase financial access of the excluded groups.



Demand side issues need due consideration while fine tuning specific approaches, but efforts are also needed for strengthening financial capabilities of the disadvantaged groups. The provision of financial education tools for better management of income, encouraging households to use long term savings products to effectively manage savings goals, providing clear implications of debt burden to facilitate responsible borrowing, generating awareness on alternative risk coping mechanisms, education on exercising consumer rights and accessing grievance channels, and removing mind-set barriers to using new financial products and services are important considerations for financial inclusion.

### Safe Drinking Water in Saline-prone Coastal Belts

Lack of safe drinking water and poverty are mutually reinforcing. For those who live without safe water, adequate sanitation and effective hygiene practices, water-borne diseases are a constant threat to health, keeping them out of the work force and in poverty. The state of drinking water security in the coastal region is an important issue for Bangladesh as the coastal region is the home of large numbers of the poor, small and marginal farm families and shrimp workers.

Higher salinity level has two major consequences in the coastal region: (i) this limits agricultural activities in the area; and (ii) drinking water becomes very scarce. High level of soil salinity contaminates



the ground water. The average intake of drinking water of saline-prone areas is much lower than the national average having adverse health consequences. Rain water is the only form of purest water available for these saline prone areas (mostly during the rainy season due to lack of water preservation facilities). In recent years, different technologies have been explored for ensuring sustainable supply of safe water for the coastal people. One option for drought- and saline-prone areas is to preserve rainwater in artificial ponds and distribute it to the communities. Similarly, although filtration and desalination plants are expensive, these offer chances to avert a looming crisis.

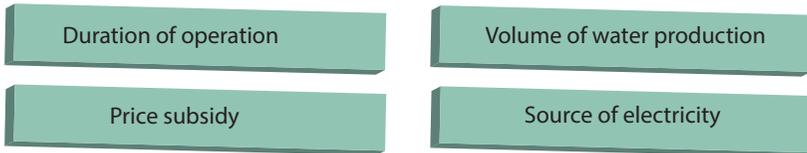


Holding rain water for drinking during the dry period is a traditional practice in the coastal region. However, holding sufficient volume of rain water has always been a challenge for the extreme poor. Considering the limitations, PKSF has distributed 2,000 units of

1,500-liters capacity plastic water-holding tanks to the extreme poor households of salinity prone south western coastal region of Bangladesh for holding harvested rain water under the LIFT programme. Besides, PKSF has also distributed 5,600 water tanks in these areas for holding harvested rain water under its emergency loan (Shahos) programme.

The study analyses the current state of safe drinking water in terms of availability and access, reviews various water supply technologies and business models that are in practice in the region, and provides a comparative picture of scale and sustainability of these technologies and models with special reference to PRIME, LIFT and other initiatives of PKSf.

The study identifies four important characteristics that are important for profitability of a water plant:



The study recommends that the RO system supported by proper maintenance and management of the system can truly resolve the problem of safe drinking water crisis in the coastal region.

The study suggests the outline of a business model that explains how a sustainable water supply plant can be developed by PKSf for implementation by the POs. A key concern of the proposed business model is to eventually transfer the direct control of the water supply system to the local people. If properly trained, these technologies can be easily managed and operated by the local people. The poor people involved in the business will also get alternative employment opportunities.

#### Branch Expansion: Implications on Institutional Sustainability of MFIs

The study analyses the factors that are considered while deciding on opening new branches by the MFIs. For the 'giant' MFIs, economic profitability is the main reason for expanding branches. On the other hand, the large, medium and small MFIs expand branches because they consider it is more expensive to continue the operation of the existing branches as business expands. It is important to note that large and medium MFIs also expand branches for operating new programmes.

To enhance the outreach in remote areas and provide improved services to existing borrowers, mobile financial services are the best option. MFIs can establish partnerships with mobile phone operators to reach the unbanked low income people. The study suggests that OSS has a relationship with branch expansion. Overall, in order to increase access to financial services in remote areas, expanding branching is one of most powerful tools as the poor people prefer physical existence of institutions for money transaction.





# **Training & Capacity Building**

The training division of InM is dedicated to meet the training needs of national as well as of global microcredit and other development related programs. InM's mandate is to take initiatives to develop the human resources of the microfinance sector through its qualitative and integrated training programs. Based on the evolved and changing nature of the microfinance sector, where the sector has been expanding beyond providing only credit, the sector is now concentrating on issues like inclusive finance, equitable growth and other development areas. As a result, it requires more efficient human resources to serve this market segmentation. The Institute puts special emphasis on the need-based customized training, which requires standard and integrated training modules for the training programs to fulfill the requirement of the sector.

During 2017-18, InM training activities targeted the NGO-MFIs staff members especially in credit operations, financial management, microenterprises, participatory managerial skills, risk management and monitoring of credit operations at the field level. These have mostly been organised for PKSF partner organisations (POs) and MRA-licensed MFIs. In addition, customised courses have been arranged for interested NGO-MFIs. The course design of these programmes is need-based having standard and integrated modules as opposed to prototype training. In 2017-18, new tailor-made trainings have been developed including specialised courses for the PKSF's PACE Programme.

### InM Training Programme

#### PKSF-POs training

During 2017-18, PKSF POs training courses covered four major areas: Credit Operations and Management; Accounts and Financial Management; Micro, Small and Medium Enterprises (MSMEs) Development; and Generic Training of Trainers. A total of 45 training courses were organised in which 977 participants from PKSF-POs joined.



#### MRA-Licensed MFIs training

During the year, two batches of training were organised on Financial Management and Internal Control for MFIs. A total of 37 participants from 33 licensed MFIs joined the courses.



### Customised training

“During 2017-18, six customised training courses were organised covering Risk Management and Monitoring in Microfinance Operations at Field Level; Improving Participatory Managerial Skills and Management Style; Key Performance Indicators (KPI) of Monitoring and Auditing for MFIs; and Building Workplace Attitude and Values for Enhancing Organisational Commitment. A total of 127 participants from 12 NGO-MFIs joined these courses.”



### New InM Training Courses

InM is developing three specialised courses for mid-senior level staff of NGO-MFIs.

#### Risk management at operational levels for MFIs

01

This two-day course will assist MFIs to develop and improve the quality of their risk management processes through focusing on problem prevention, early detection and control. The course builds on guidelines for establishing operational activities that would assist MFIs to identify vulnerabilities, design and improve controls, and monitor the effectiveness of controls with special focus on operational and financial risks.

#### Preparing MFIs' operational business plan at branch level

The two-day training helps participants to develop market driven, appropriate and sustainable financial products consistent with organisational goals including business plan at the branch level for microfinance programmes. This will equip the branch managers to prepare disbursement plan at the branch level facilitating the credit delivery process.

02

#### Building workplace attitude and values for enhancing organisational commitment

03

The two-day course indoctrinates employees in institutional culture to enhance their commitment, learn and practice social skills needed to perform their jobs. The training helps to retain quality staff members, ensure that they mature as the organisation evolves, and heighten staff morale to transform them as good team players with required motivation.

## InM Training Centre

InM has a well-equipped training centre located at the heart of Dhaka. It comprises conference rooms, training classrooms and dormitory facilities to cater to the needs of national and international participants. During 2017-18, a total of 1,145 participants availed the facilities of InM Training Centre.

Common space



Class room



Conference room



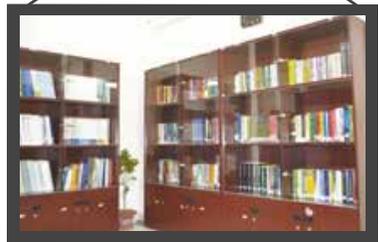
Dormitory

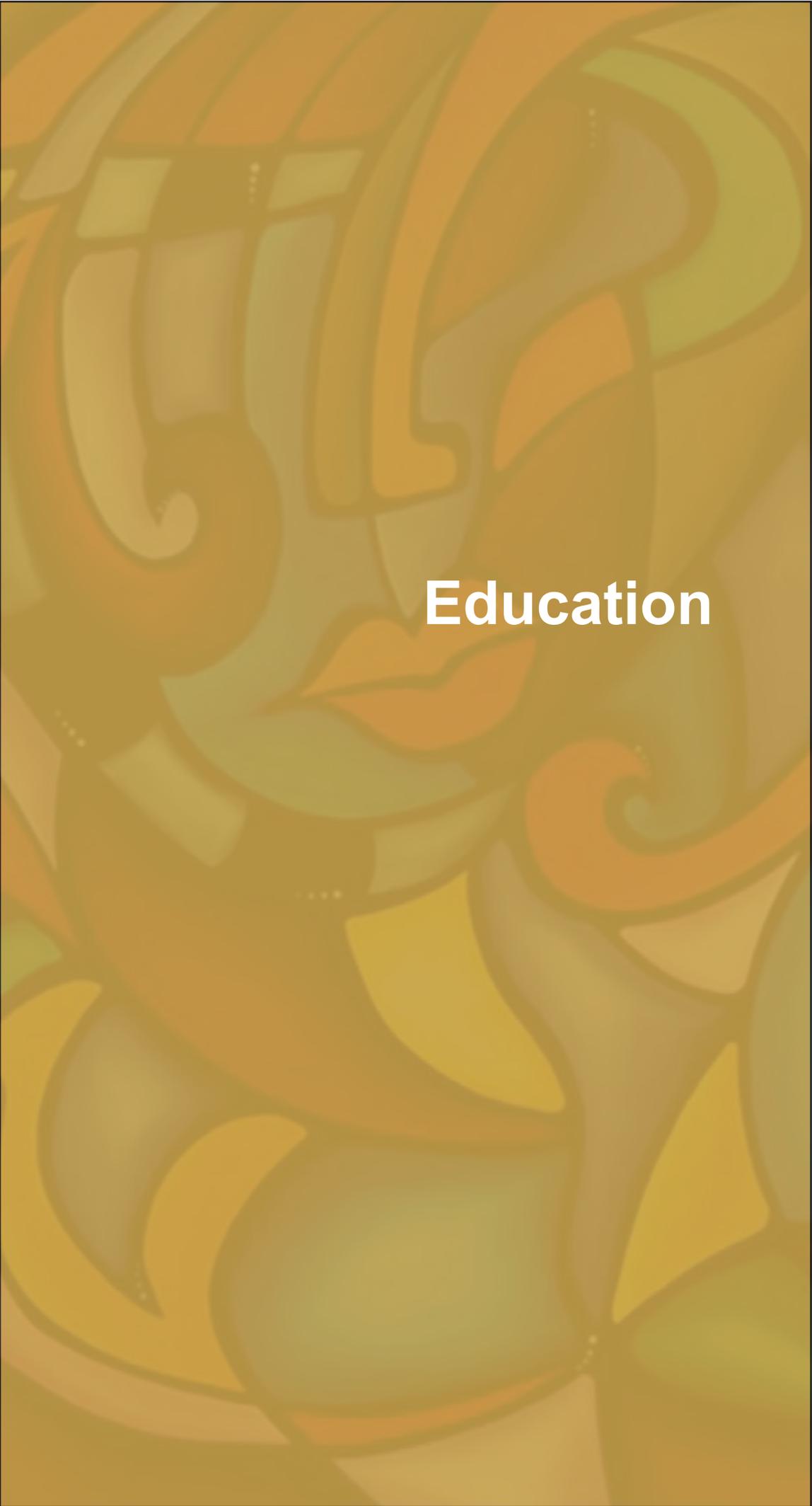


Dining room



Library



The background is a complex, abstract composition of organic, flowing shapes. The color palette is warm and earthy, featuring various shades of orange, yellow, and light green. The shapes are layered and overlapping, creating a sense of depth and movement. The overall effect is reminiscent of a stained-glass window or a modern, organic pattern.

# Education

Education Division, which started functioning as a separate division in 2014, works for building the capacity of the microfinance sector by offering longer term educational courses. The Diploma in Microfinance is one of these programmes. So far, 230 participants in eight batches representing 62 organisations covering MFIs, government organisations, banks and insurance companies have completed the Diploma Programme.

### Major Academic Activities in 2017-18

#### Improvements of course materials

For keeping pace with on-going dynamics and transitions in microfinance operations and practices, Education Division regularly reviews all diploma modules to incorporate latest developments and practices in the microfinance sector. In 2017-18, newly developed and revised modules have been introduced in all six courses--Poverty, Development and Microfinance; Microfinance Operations and Management; MIS of Microfinance Programmes; Financial Planning and Analysis for MFIs; Governance and Regulation of MFIs; and Human Resource Development of MFIs. The newly developed modules will be introduced from the 9th batch.

#### Progress of 8th batch activities

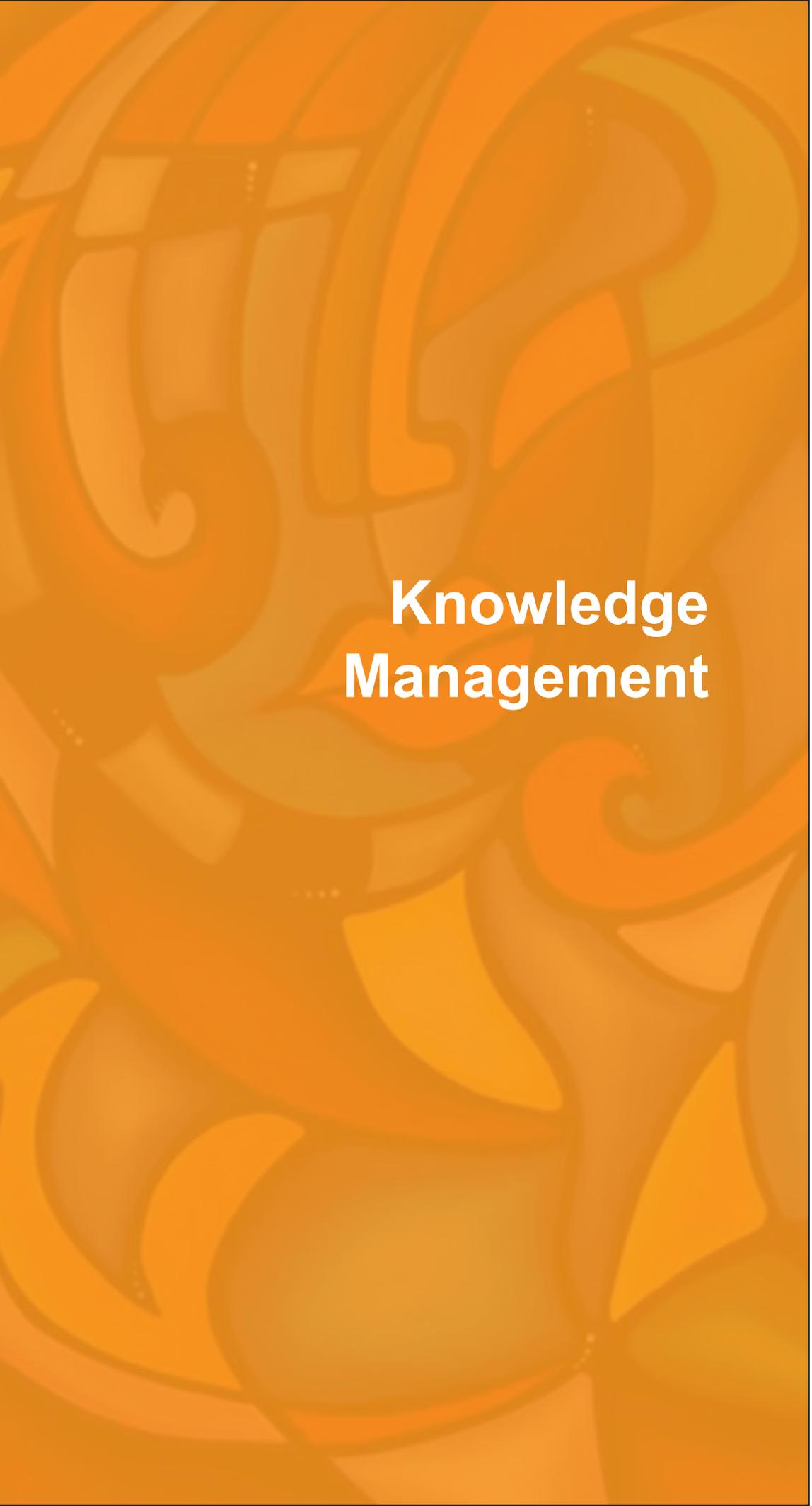
The 8th batch of InM Diploma programme began on 14 October 2017 with 30 participants. The participants belong to several organisations including BRAC, SOJAG, UDDIPAN, PADAKHEP, RIC, CDIP, Sajida Foundation and others.



#### Field exposure for participants

Field exposure is an in-built activity of the Diploma Programme for facilitating knowledge sharing and validating conceptual understanding with field realities. Under the Programme, the 8th batch participants visited SOJAG in Dhamrai on 10 February 2018. SOJAG implements multiple programmes with a credit plus approach including microfinance, ENRICH, health, education, livestock, agriculture, cereal seed production and others. The group observed different SOJAG programmes covering cereal seed production, cattle rearing, artificial insemination, urea granules production, biogas plant, education programme, health development programme, ENRICH programme and poultry farm and gathered first-hand knowledge on grassroots development challenges and prospects.



The background is a vibrant orange with a complex, abstract pattern of swirling, organic shapes in various shades of orange and yellow. The patterns resemble stylized leaves or flowing liquid, creating a sense of movement and depth. The overall effect is warm and energetic.

# **Knowledge Management**

**K**nowledge Management (KnM) Division facilitates peer learning and sharing of experience and insights especially on inclusive finance and development issues. Management and dissemination of new knowledge for advocacy and policy are the primary goals of this Division. Generally, KnM works as the voice of InM by featuring its activities to wider audience and managing public relations. For realising its goals, the Division undertakes a number of activities including: Knowledge Dissemination, Seminars, Workshops, Branding, Publications and Media, Advocacy Networking, ICT Support and Database Management

### Knowledge Dissemination

Recognising the right to knowledge as a basic human right, KnM Division has emerged as the hub of knowledge generation, dissemination and preservation activities of InM. The aim is to act as the depositor of accumulated knowledge to assist in decision making by individuals, households, policy makers and various stakeholders.

### Publications

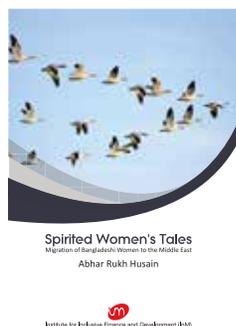
InM publishes its intellectual properties as research findings, academic papers, reports, working papers, policy papers, books and in other published forms through KnM Division.

#### Book

#### Spirited Women's Tales: Migration of Bangladeshi Women to the Middle East

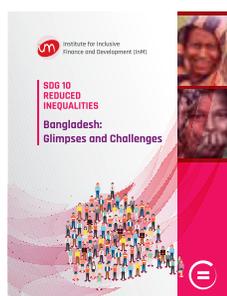
This new book written by Abhar Rukh Husain has been published by InM in November 2017.

The book draws on the experiences of twenty eight Bangladeshi women who went to the Middle East as domestic workers during 1995-2010. It brings out the inner dynamics of their interactions with migration middlemen and employers and offers a complex understanding of their migration journey. The book argues that a nuanced view of these women's engagement with migration middlemen from their social and familial circles and their conduct with their employers in the Middle East requires a critical consideration of Bangladeshi rural realities. In the process, the study generates important knowledge about Bangladeshi domestic workers' migration by utilising the methodological approach of Grounded Theory. From a critical epistemological point of view, the knowledge is particularly important as it is generated by the marginalised/disenfranchised Bangladeshi women and uses their otherwise unappreciated perspectives as the basis of knowledge creation.



### Special Publications

#### SDG 10: Reducing Inequalities, Bangladesh: Glimpses and Challenges



InM is an active member of the 'People's Voice: Strengthening SDGs Implementation in Bangladesh' formed at the initiative of PKSf. Under the platform, InM specifically advocates and promotes SDG 10-Reducing inequalities within and among countries. This special publication provides perspectives on economic and social inequalities from both local and national levels in Bangladesh.

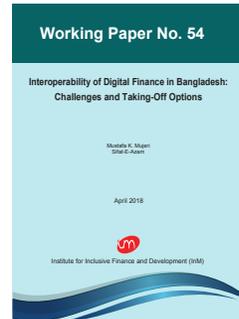


## Working Papers

### Working Paper 54 Role of Digital Financial Services in Promoting Inclusive Growth in Bangladesh: Challenges and Opportunities

By Mustafa K Mujeri and Sifat-E-Azam

Mobile money solutions have grown steadily in Bangladesh and mobile financial inclusion has shown the promise of emerging as the most viable method of accessing financial services to rapidly expand the customer base. Like other innovations, digital financial services (DFS) have the potential to efficiently reach millions of people and present an opportunity to develop economically viable business models targeting low-income populations. A pragmatic approach for Bangladesh would be to let the market develop and DFS deepen and mature so that industry actors themselves feel the compulsion of embarking on interoperability initiatives; while simultaneously make a serious beginning in adopting relevant interoperability rules to enable the market to move towards implementing interoperability at the earliest possible time. To facilitate the above, the feasibility of introducing ‘Regulatory Sandbox’ may be explored such that the regulators would be able to analyse the impact, safety, and robustness of the business models and processes to devise effective DFS interoperability policies in Bangladesh. Further, interoperability is not – or should not be – an end in itself; it is a means to a broader set of goals: to address market fragmentation; to avoid market tipping towards monopoly; to increase innovation irrespective of market power; and to address a perceived societal need for interconnectedness across DFS networks.



### Working Paper 55 Interoperability of Digital Finance in Bangladesh: Challenges and Taking-Off Options

By Mustafa K Mujeri and Sifat-E-Azam



Increasing access to financial services through digital financial services (DFS) and mobile technologies is crucial for Bangladesh. Rapid growth in mobile money customers coupled with demographic, economic, social and technological changes offer wide opportunities of financial inclusion for all people including women and other excluded groups. Being both pro-growth and pro-poor, DFS will contribute to financial growth and stability on the one hand and promote rapid and inclusive growth to reduce poverty and inequality and promote shared prosperity and social cohesion, on the other. For rapid digital financial inclusion, the government is laying the groundwork through regulatory and other supportive measures, while an innovating private sector is driving the shift from cash to digital. In fact, DFS present a unique opportunity for Bangladesh to close the financial inclusion gap that has persisted for decades and improve service delivery, enhance transparency and accountability, increase operational efficiencies, reduce costs of operation, and overcome many development challenges. Bangladesh needs to move faster to take full advantages of digital finance since the ecosystems take time to develop; and many barriers need to be removed to ensure the progression from payments to solutions ‘beyond payments’. An enabling policy and regulatory environment for DFS is important which

includes mobile financial services, branchless banking, electronic money, digital payment solutions and other new technologies available to promote DFS as a major driver of greater financial inclusion. The guidelines for DFS should enable and foster innovation; develop tools and techniques for increasing competition; and managing risks. The need is to deliver services that are safe, offer good value for money, and are likely to generate benefits for the poor clients. For the purpose, financial regulators need to: (i) set and enforce rules to ensure that retail services are offered transparently, providers treat customers fairly and do not put them at risk, and effective mechanisms exist to address customer complaints; (ii) improve product design and services including standards and codes of conduct; and (iii) raise consumers' awareness and strengthen their financial capability helping them to behave responsibly and protect themselves. For moving forward, the introduction of a 'Regulatory Sandbox' can be a useful mechanism to support the evolution of innovative DFS products/services and business models and test new financial products and services as the Sandbox will create an environment of experimentation and innovation within a protective legal framework.

**Working Paper 56 Branch Expansion and Institutional Sustainability of MFIs in Bangladesh**

Farhana Nargis, Mustafa K. Mujeri and Farah Muneer

Sustainability of microfinance institutions (MFIs) in relation to branch expansion and related decisions has been widely debated in the microfinance sector. The present study explores the factors that are taken into consideration by the MFIs in Bangladesh while opening a new branch. Specifically, the study examines the locational considerations relating to branch expansion and implications relating to service delivery and other MFI operations. The analysis covers both head office and branch level information collected using stratified random sampling approach ensuring proportional representation of small, medium and large MFIs. The study finds locational characteristics and number of borrowers as the most important factors while deciding on opening a new branch. The decision on branch location responds to three main considerations: (i) reducing cost of loan operation; (ii) serving target people in remote areas; and (iii) implementing targeted programmes. It is seen that very large and medium categories of MFIs have greater incentives for branch expansion relative to large and small categories while larger MFIs tend to establish new branches close to growth centres.



**Seminars/Workshops/Dialogues/Conferences**

**Policy advocacy through disseminating research findings**

InM organised a National Conference on 'Financial Inclusion of Vulnerable Segment in Bangladesh' on 20 September 2017 at PKSF Auditorium in Dhaka with support from the Japan International Cooperation Agency (JICA). The Seminar aimed at contributing towards national policy discussions on financial inclusion of financially excluded disadvantaged groups in society through disseminating research findings conducted by InM.



The conference was inaugurated by the Chief Guest, Dr. Mashiur Rahman, Adviser on Economic Affairs to the Prime Minister of Bangladesh while Mr. Md. Abdul Karim, Managing Director PKSF and Professor Tsuji Kazuto, Visiting Senior Adviser of JICA were present as Special Guests. Dr. Mustafa K Mujeri, Executive Director, InM chaired the session and welcomed the participants and presented the main findings of the research on financial inclusion of specific disadvantaged groups. The seminar was divided into three sessions covering three key areas: designing appropriate financial products and delivery channels



for climate vulnerable people in the coastal region; devising financial empowerment models for the vulnerable working street children/youth; and developing and implementing inclusive insurance for the poor in Bangladesh.

#### High-level policy roundtable on interoperability of digital finance

InM, in collaboration with United Nations Capital Development Fund (UNCDF), organised a high level policy roundtable discussion on 'Interoperability of the Digital Finance in Bangladesh: Challenges and Taking off Options', at Lake Shore Hotel on 26 October 2017.

The roundtable provided the platform to engage policy makers, practitioners, industry leaders and other stakeholders for jointly identifying key challenges and practical options for extending the frontiers of interoperability of digital financial system in Bangladesh. The discussions highlighted major challenges and explored alternative taking off options. The goal was to support financial inclusion priorities of the government and achieve SDGs. A total of 75 representatives from the Ministry of Finance, Bangladesh Bank, Micro Finance Institutions (MFIs), telecoms regulatory authority (BTRC), commercial banks, DFS providers, Telcos, technology companies, donors, development partners and relevant government officials took part in the dialogue.



Mr. M. A. Mannan MP, Honourable State Minister for Finance and Planning, Government of Bangladesh graced the occasion as the Chief Guest. Mr. Subhankar Saha, Executive Director, Bangladesh Bank and Mr. Arijit Chowdhury, Additional Secretary, Financial Institutions Division, Ministry of Finance were present as the Special Guests. Dr. Lila Rashid, General Manager, Payment Systems Department, Bangladesh Bank presented her observations as designated discussant. Mr. Md. Ashrafal Alam, Country Project Coordinator, SHIFT UN Capital Development Fund (UNCDF) gave the introductory speech while Dr. Mustafa K Mujeri, Executive Director, InM presented the keynote paper. The session was chaired by Dr. Qazi Kholiqzaman Ahmad, Chairman of InM.

### Participation in PKSF 'Development Fair 2017'

InM participated in six-day long 'Development Fair 2017' of PKSF starting on 29 October 2017 at the Bangabandhu International Conference Centre (BICC)



in Dhaka. A total of 89 partner organisations of PKSF displayed different products produced by grassroots participants of different PKSF programmes. In the fair, the InM stall exhibited its publications and other activities. Five seminars were also organised on development issues of Bangladesh and PKSF. Dr. Mustafa K. Mujeri, Executive Director, InM presented the key-note paper on 'Bangladesh Economy: An Overview' in one of the seminars.

### Regional dialogue: Local level partners of SDGs implementation

Dr. Mustafa K Mujeri, Executive Director presented the key note paper on NGO-MFIs in Bangladesh: Local Level Partners of SDGs Implementation organised by Credit and Development Forum (CDF) on 27 February 2018 in Khulna.



### Seminar on SDGs by 'People's Voice'

A seminar on 'Successful Implementation of 2030 Sustainable Development Programme in Bangladesh' was jointly organised by PKSF and People's Voice-A platform for strengthening implementation of SDG in Bangladesh on 28 February 2018. Dr. Mustafa K Mujeri, Executive Director, InM presented the key note paper on 'SDG10 titled, 'Reduced Inequalities: Sharpening People's Voice in Bangladesh'. Mr. Md. Abul Kalam Azad, Chief Coordinator of the SDGs in the Prime Minister's Office graced the occasion as the Chief Guest.



The session was chaired by Dr. Qazi Kholiquzzaman Ahmad, President of the People's Voice. Mr. Md. Abdul Karim, Managing Director of PKSF, Dr. Touhid Reza Nur, Assistant Professor, Dhaka School of Economics; Dr. Sultan Ahmed, Director General, Department of Environment were also present along with other selected dignitaries, policy makers, academicians, researchers, relevant stakeholders, and development practitioners.

### Dissemination seminar on mobile financial services and cluster and value chain financing for MSEs

The UK Aid funded Business Finance for the Poor in Bangladesh (BFP-B) Programme organised a dissemination seminar on 'Mobile Financial Services and Cluster and Value Chain Financing for MSEs in Bangladesh' on 11 March 2018. In the seminar, key findings were presented on potential and challenges of small businesses, policy actions to consider and way forward from two policy studies titled 'Mobile Financial Services for MSEs in Bangladesh: Prospects and Challenges' and 'Cluster and Value Chain Financing for MSEs in Bangladesh: Current Practices and What Can Be Done'. Dr. Mustafa K Mujeri, Executive Director InM acted as the moderator of the session on 'Mobile Financial Services for MSEs in Bangladesh: Prospects and Challenges'.



### MOU with Prime Asia University (PAU) Bangladesh

An MOU has been signed between Institute for Inclusive Finance and Development (InM) and Prime Asia University (PMU) in December 2017. Mustafa K Mujeri, Executive Director, InM and Professor Abdul Hannan Chowdhury, Vice-Chancellor, PMU signed the contract and exchanged their thoughts regarding potential areas of collaboration. Other senior officials from both the institutions were present in the signing ceremony.



### MOU with North South University (NSU)

An MOU has been signed between InM and NSU on 21 March 2018. Mustafa K Mujeri, Executive Director, InM and Professor Atiqul Islam, Vice-Chancellor, NSU signed the MOU on behalf of respective institutions.



## KnM 2018 other Publications

### Newsletters



### Policy Briefs, Seminar Papers Magazine and Other Reports



### Six different modules of InM Diploma in Microfinance Programme



### Newspaper Articles

- Mobile Finance - A New Challenge for Banks (The Financial Express)
- Women in Labour Force (The Financial Express)
- Rising Inequalities: Have We Reached a Tipping Point? (The Financial Express)
- Ideologies Required for Reducing Inequality: Mujeri (দৈনিক প্রথম আলো)
- রূপান্তরিত উত্তরাঞ্চল: মঙ্গা থেকে উত্তরণ (দৈনিক বণিক বার্তা)





# **Administration & HRM**

The Administration and Human Resources Management (HRM) Division performs all HR related and administrative functions of InM. Also, it is primarily responsible for coordination of Institute's activities with top management, other divisions and support staff. It is basically the key functional division to perform, especially for monitoring and supervising the overall HR related activities and administration of the Institute. It also maintains collaboration with Finance and Accounts, Research, Training, Education and Knowledge Management activities.

During 2017-18, the Division tried to maximise its efforts and outcome with minimum cost. It reviewed all sections and option for smooth functioning with digital footsteps in many administrative and HR activities. Apart from previously reviewed policies and procedures, the Administration reviewed several of its policies and norms, like procurement policy, overtime policy, entitlement policy, archiving old movement and personal files, archiving Board resolutions and so on. It has formulated its work plan for the next year (2018-19) applying a bottom up approach for ensuring participatory management style. This teamwork approach has improved the intra-divisional coordination and management and has empowered the Authority by empowering its staff.

### The Innovation for Inclusive Development Company (IIDC)

InM and Integrated Development Foundation (IDF) have jointly formed the 'Innovation for Inclusive Development Company (IIDC)' to establish an International Convention and Training Centre at Cox's Bazar having standard international facilities including dormitory, catering, convention centre, training and conference venues and other facilities.

The Company is run by the Board of Directors nominated by InM and IIDC. Dr. Qazi Kholiuzzaman Ahmad, Chairman, InM is the first Chairman of IIDC. The first meeting of the proposed Board of



Directors was held on 26 February 2018 and Mr. Zahirul Alam, Executive Director of IDF was unanimously elected as the Managing Director of IIDC and Ms. Ifrat Jahan, Deputy Director, InM as the Company Secretary. The Company is currently undergoing the required registration process with the Authority and is expected to start its formal operation during the next financial year 2018-19.

### Foundation Stone of ICTC at Cox's Bazar Unveiled

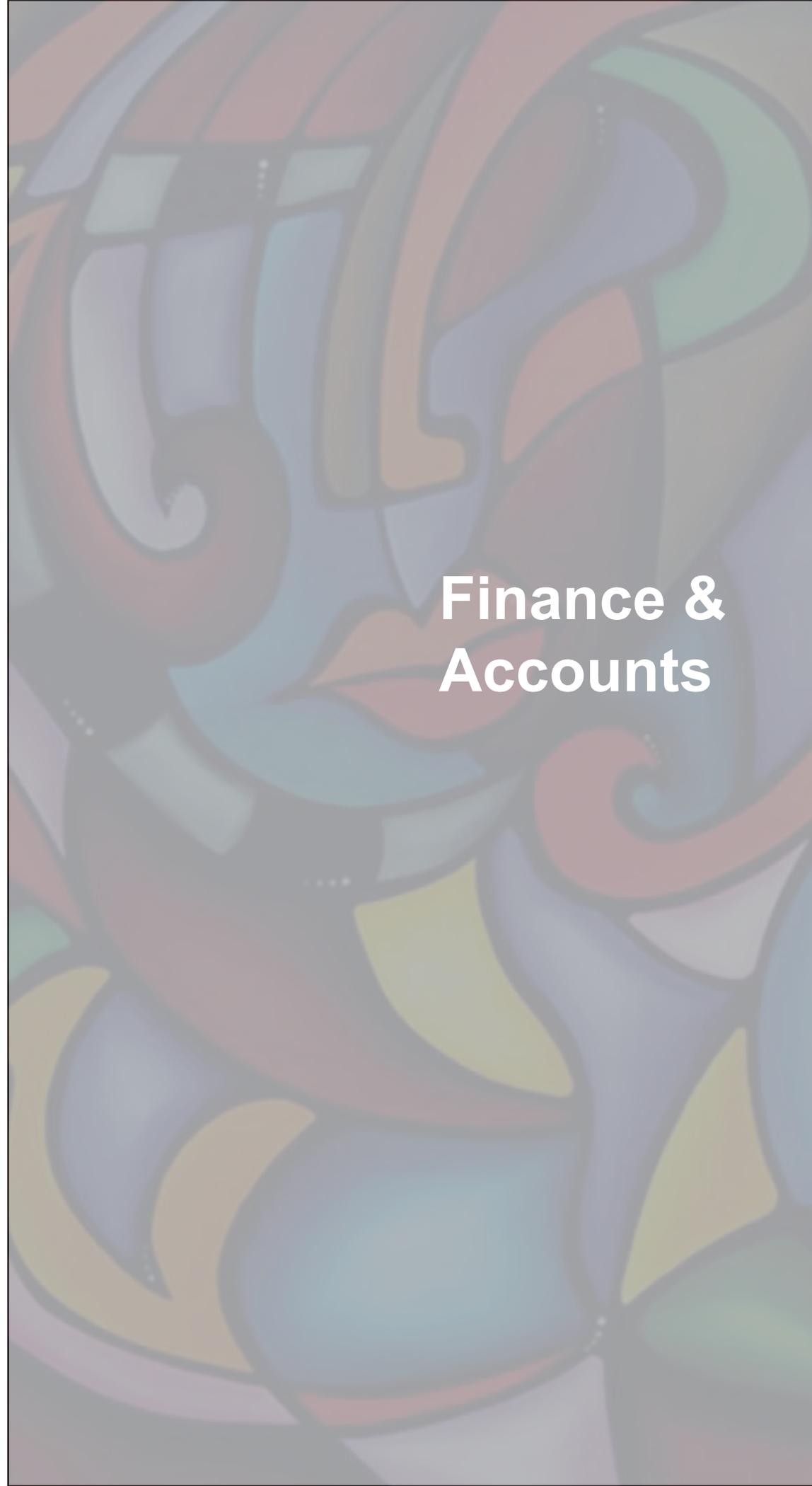


The foundation stone of International Convention and Training Centre (ICTC) at Cox's Bazar to be built by the Innovation for Inclusive Development Company (IIDC), an InM and IDF joint venture company was unveiled on 1 March 2018 by Dr. Q. K. Ahmad, Chairman of InM. Senior officials of InM, PKSF and IDF were present on the occasion.

### Board Meeting, AGM and EGM in 2017-2018

InM organisational governance system requires that four regular meetings of the Governing Body be held in a year. Accordingly, InM organised the following meetings of Governing Body and General Body during 2017-18:

1. 46th Governing Body Meeting on 31 August 2017
2. 47th Governing Body Meeting on 31 December 2017
3. 12th Annual General Body Meeting (AGM) on 31 December 2017
4. 48th Governing Body Meeting on 23 April 2018
5. 49th Governing Body Meeting on 28 June 2018
6. 10th Extra-ordinary General Meeting (EGM) on 28 June 2018



# Finance & Accounts

The Finance and Accounts has implemented a number of reform measures in 2017-18 in line with the reformed policies of the InM management. The Division has instituted reforms in policy, procedures and standards to ensure greater internal control and transparency. A key reflection of the reforms is the greater budgetary control that is now exercised resulting in more accountability and better utilisation of resources. During the year, the Division has worked with other Divisions resulting in greater awareness and better implementation of the Institute's financial policy and relevant government rules and regulations. The Division has also drawn a longer-term plan to work closely with the management and other Divisions to improve overall financial management and compliance.

## Financial Statement



### Institute for Inclusive Finance and Development (InM) Provisional Financial Statement Financial year 2016-17 & 2017-18

All figures in BDT

SL.	Particulars	FY 2016-17		FY 2017-18	
		Budget Estimates FY 2016-17	Revised Estimates FY 2016-17	Budget Estimates FY 2017-18	Revised Estimates FY 2017-18
	<b>A. Revenue</b>				
1	Bank interest	12,775,554	7,000,000	3,500,000	7,000,000
2	Research	10,000,000	43,674,750	18,262,494	17,451,743
3	Training	14,672,000	9,045,412	9,928,324	7,805,153
4	Education	2,260,000	1,643,223	2,466,000	1,433,040
5	Knowledge Management	-	-	-	1,418,804
6	Staff Lunch Charge	-	600,000	610,000	474,410
7	Rental Income			-	350,973
8	Contribution from core fund	58,282,408	15,151,344	65,042,752	27,302,253
	<b>TOTAL REVENUE</b>	<b>97,989,962</b>	<b>77,114,728</b>	<b>99,809,570</b>	<b>63,236,376</b>
	<b>B. Expenditure</b>				
1	Personnel expenses	47,367,398	42,754,011	44,886,711	37,944,113
2	Administrative expenses	28,896,014	18,373,923	13,195,300	12,023,761
3	Fixed Assets Procurement*	1,110,000	188,145	200,000	98,599
4	Training program	8,793,276	7,114,595	7,904,102	3,553,060
5	Education programme	2,835,200	926,489	1,149,000	635,903
6	Research programme	5,003,073	7,502,074	32,184,456	8,182,116
7	Knowledge Management (KnM)	3,985,000	255,491	290,000	798,824
	<b>TOTAL EXPENDITURE</b>	<b>97,989,962</b>	<b>77,114,728</b>	<b>99,809,570</b>	<b>63,236,376</b>

\*Land for head quarter building worth Tk. 6,98,44,872/- has been procured in FY 2017-18.



**FIN-B**



## Financial Inclusion Network Bangladesh (FIN-B)

InM has established the Financial Inclusion Network-Bangladesh (FIN-B) to develop, share and disseminate knowledge and expertise on financial inclusion through stimulating exchanges, developing collaboration, and promoting the Network to its members as a knowledge partner in their preferred areas of inclusive finance. FIN-B will leverage expertise in advancing financial inclusion as a key instrument for poverty reduction and inclusive growth and development. It will be a unique platform to bring together all financial sector stakeholders including banks/MFIs/NGOs/financial institutions/local government and grassroots organisations for sharing ideas and best practices from home and abroad.

### Vision

The vision of FIN-B is to bring together all stakeholders including public and private sector institutions, NGO-MFIs, professional bodies, think tanks and civil society organisations having interest in the pursuit of promoting financial inclusion for all agendas.

### Aims

The aim of FIN-B is to develop, share and disseminate knowledge and expertise in financial inclusion through stimulating exchanges and developing collaboration amongst the Network members. Further, FIN-B will contribute towards promoting the Network members as centres of excellence in their preferred areas of inclusive finance. The Network will promote both institutional and financial collaboration amongst its members and organisations working in development sectors like finance (including microfinance) and development and in areas of research, training, education, knowledge management and public policy. The principal aim of FIN-B will be to leverage expertise in advancing financial inclusion as a key instrument for poverty reduction and inclusive growth and development.

A central purpose of FIN-B will be to provide a unique platform to bring together all financial sector stakeholders including banks/MFIs/NGOs/financial institutions/local government and grassroots organisations for sharing ideas and best practices from home and abroad.

### Objectives

The specific objectives of FIN-B are to:



Identify key thematic issues of financial inclusion and create and disseminate knowledge and good practices from home and abroad;

Adopt social marketing techniques to promote and popularise financial inclusion as a key development issue with significant potential of providing benefits to the financially excluded groups and transforming the society at large;



Identify and implement programmes, targeting policy makers, providers and excluded groups and sectors, for raising awareness on financial inclusion and designing products and services to meet the wide range of financial needs of the excluded groups, especially the poor households and marginalised sectors (e.g. MSMEs) in the economy;

Develop innovative programmes of financial inclusion for different disadvantaged segments of the country's population/enterprises;

04

05

Provide support for capacity building of member institutions and establish synergies and collaboration amongst its members on financial inclusion issues;

Create partnerships and institutional arrangements among the government institutions (especially the local government units), financial institutions, civil society organisations (including the NGOs), and private sector stakeholders to design and implement innovative advocacy programmes consistent with financial inclusion for all;

06

07

Develop institutional mechanisms for designing and implementing advocacy programmes and disseminating knowledge products based on solid evidence and using proven techniques of knowledge sharing;

Develop linkages and partnerships and share knowledge with other network groups, international agencies, and regional associations having similar ideas to mutually benefit from specific policy and programme initiatives.

08

### Steering Committee

The Network is supervised by a Steering Committee (SC) under the Chairmanship of Dr. Qazi Kholiquzzaman Ahmad, Chairman of InM and PKSF which includes representatives from the Bangladesh Bank, Financial Institutions Division of the Ministry of Finance, banks, representatives from the financial sector and MFIs, academics, and civil society organisations.

### Membership Criteria

The Network is a coalition open to any Bangladeshi/international stakeholders involved in financial inclusion, which (i) meets the criteria for membership set forth in this statute and (ii) accepts the Statute. FIN-B membership is open to all national/international institutions (both public and private) that are concerned with multidimensional issues of finance and development especially in the context of Bangladesh and share the aims and objectives of the Network. Interested individuals may also join the Network as associate members.

### Launching Ceremony of FIN-B Held

The Launching Ceremony of FIN-B was organised by InM on 18 January 2018 at the PKSF Auditorium in Dhaka. Mr. M. A. Mannan MP, State Minister, Ministry of



Finance and Ministry of Planning graced the occasion as the Chief Guest. The session was chaired by Dr. Qazi Kholiuzzaman Ahmad, Chairman of InM. Dr. Atiur Rahman, Professor of the Department of Development Studies, Dhaka University and Former Governor, Bangladesh Bank presented the keynote paper. Selected dignitaries, policymakers, academicians, researchers, relevant stakeholders, and development practitioners were present at the ceremony.

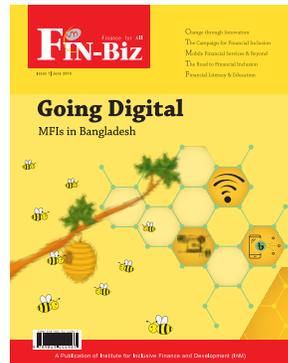
### FIN-B Steering Committee (SC) Meetings

The first FIN-B SC meeting was held on 23 October 2017 while the second SC meeting was organised on 8 March 2018 at PKSF Conference Room in which important decisions were taken about the future activities of the Network.

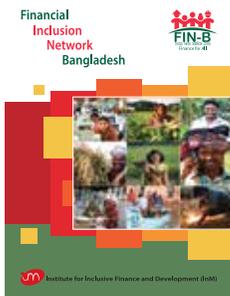


### FIN-B Publications

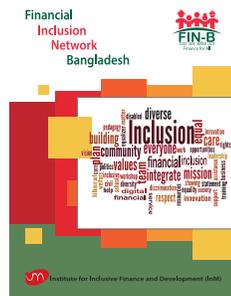
This is the inaugural issue of FIN-B's flagship journal, FIN-Biz. The Journal focuses on the principles and practices of 'financial inclusion for all' in a country like Bangladesh. It adheres to several guidelines such as, it should deal with practical issues and problems important to both demand and supply side stakeholders as well as the regulatory bodies; it must prove useful to a wide range of people in the community; and it should have the potential to impact financial inclusion.



FIN-Biz aims to become the leading Journal for the study of financial inclusion. It will provide the primary forum for advancement and dissemination of scientific financial inclusion knowledge and their management. Based on the feedback from the stakeholders and the obvious excitement around, the Journal is taking steps towards this goal already before its inaugural issue.



FIN-B Brochure



FIN-B Launching Ceremony Keynote Paper



# Financial Inclusion Network-Bangladesh (FIN-B)

An initiative of  
Institute for Inclusive Finance and Development (InM)

## Membership Application/Renewal Form

(For **Renewal**, fill-in sections 1, 4 and 6 only)

### 1. About You/ Your Organisation

Name/ Name of organisation	
Registered address	
Telephone	
Website	
President/ Chairman	
Director General/ Executive Director/ CEO	
Contact email address	
Legal status & registration authority and number	
Type of membership being applied for	<input type="checkbox"/> Full membership <input type="checkbox"/> Associate membership

### 2. Short description of your work/ work of your organisation

### 3. Motivation for becoming FIN-B member

Indicate the main reasons why you/your organisation would like to become a member of FIN-B and how you/ your organisation can contribute to add value to the work of FIN-B.

**4. Annual Membership Fee (Tick as Applicable)**

The annual fee will be as follows:

- Members**
  - Tk.5,000/- for not-for-profit organisations
  - Tk. 10,000/- for private companies
- Associate Members**
  - Tk. 2,000/- for individuals
  - Tk. 25,000/- for international organisations and donor agencies

**Payment Details**

I, on behalf of (Name of Organisation)..... declare that the attached cheque (No.)..... of .....(Name of the Bank), amounting to Tk..... has been attached herewith this application form.

Name, Designation and signature:

Date:

**5. Please include the following documents with your application (Tick as Appropriate):**

- Statutes of your organisation (in English or Bangla)
- Registration Certificate
- Latest annual activity report (if the candidate is an organisation)
- Latest financial report (if the candidate is an organisation).

**6. Declaration**

I declare that the above mentioned information provided in this form is correct, and that I accept to respect FIN-B statutes.

Name

Designation

Date:

Signature  
(with seal)

**Please return this form to**

Financial Inclusion Network-Bangladesh (FIN-B)  
Institute for Inclusive Finance and Development (InM)  
PKSF Bhaban, Agargaon, Dhaka-1207, Bangladesh  
Tel: +88-02-8181066 (Agargaon), +88-02-8190364 (InM Training Centre)  
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