



INTERNATIONAL SYMPOSIUM

November 2-11, 2021

Cooperative Financial Institutions in Rural Development: Promise and Challenges

Background & Event Outline



Rabobank Foundation

PARTNERS



INTERNATIONAL CREDIT UNION REGULATORS' NETWORK



World Council

Cooperative Financial Institutions in Rural Development: Promise and Challenges

International Symposium
November 2-11, 2021

Virtual event with simultaneous translation available in
French and Spanish

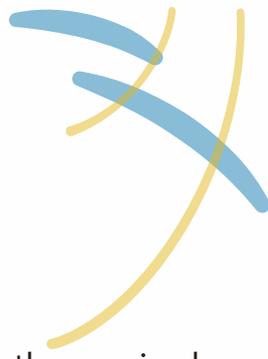
Background and Event Outline

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Cooperative Financial Institutions (CFIs) are important providers of financial services to poor and middle-income people, and significant drivers of financial inclusion. Aside from their strong presence and relevance in developed economies, especially Europe and North America, CFIs are highly significant in financial inclusion in the developing world. Their pervasive presence in rural areas, and their potential to expand financial inclusion with multiple services to under-served segments make enabling the sustainable functioning of CFIs a sensible policy objective, and a valid operational goal.

Against this background, The World Bank (WB), Rabo Foundation and Rabo Partnerships (Rabo) are collaborating in a program rooted on their shared vision of the potential of Cooperative Financial Institutions in countries where stakeholders are aligned to build a strong sector under a solid supervision. Given their member-based ownership, governance and proximity, CFIs can deliver financial services to segments of the population that are not reached by formal financial institutions such as smallholder farmers, agricultural MSMEs and rural households. The program aims to support the sound development of CFIs backed by a regulatory and supervisory framework that is aligned with that applicable to banks and other financial institutions of similar size and complexity. Towards this end, the program supports in selected countries strategies to achieve the consolidation / integration of existing CFI networks and the expansion of sound CFIs as providers of financial services, and reforms to the regulatory and supervisory environment conducive to the development of sound and well capitalized CFI sectors.

An important component of the program is a Center of Excellence housed at the World Bank to promote professional discussions and disseminate lessons as well as relevant materials to interested parties. The Center has carried out a number of discussion / dissemination activities (webinars, blogs, newsletters) and maintained a web site since mid 2020. The 2021 International Symposium is organized within the scope of this Center of Excellence (CoE) as part of the program's effort to serve the CFI community and mainstream CFI support in development organizations' strategies.



Objectives

Main objectives of the International Symposium are:

- to gather the community of CFI stakeholders and experts to exchange recently acquired knowledge around the overarching theme of CFIs and Rural Development;
- to share these exchanges with the broader audience of financial sector policymakers and officials, thus influencing policy and practice interventions; and
- further mainstreaming CFI support programs in development organizations and government policy platforms.

The organization of the sessions in partnership with CFI sector global and regional entities leverages the expertise of our partners and broadens the scope and outreach of the Center of Excellence. The symposium will be offered in English, French, and Spanish.

Organizer

World Bank Center of Excellence for Cooperative Financial Institutions

Organizing Partners

- Développement International Desjardins, DID
- German Cooperative and Raiffeisen Confederation, DGRV
- International Credit Union Regulators' Network, ICURN
- Rabo Foundation, Rabo
- World Council of Credit Unions, WOCCU

Participants, and audience

- Global and regional associations of Cooperative Financial Institutions, e.g., ICBA, EACB, CIF, ACCU, ACCOSCA, COLAC
- National and sub-national CFI apex organizations, e.g., Sicrodi, FedInvest, Sanasa, Irish League of Credit Unions (ILCU)
- Regulators, supervisors
- Financial sector government officials, policymakers
- Development institutions staff



Overall structure, format

- An opening session will include one or two keynote speaker(s) and a panel discussion, setting the stage for the panel sessions.
- Panel sessions, scheduled consecutively, are being co-organized with partners, the latter taking the primary responsibility for contents, moderating, and engaging speakers.
- A working session with partners (by invitation) will discuss the management and development of the center of excellence and its future prospects.
- A closing section will synthesize event outcomes and highlight next steps.

Themes

The overall theme “Cooperative Financial Institutions in Rural Development” encompasses a number of topics around the current and potential contributions of CFIs to the economic development of rural areas. Among these topics, financial inclusion in rural areas, most notably agricultural finance (for many the original “raison d’être” of CFIs), scalability of CFIs, their role in financially including rural women and youth, challenges and opportunities for CFI growth, and the role of public policies in fostering this growth will be covered in a series of technical panels.



Agenda



Opening Session

November 2, 10:00-11:00am ET

Organized by: World Bank, Rabo Partnerships

Welcome by MC: Anderson Caputo Silva, Practice Manager, Finance, Competitiveness and Innovation (FCI) Global Practice, World Bank

Moderated by: Marianne Schoemaker, CEO, Rabo Partnerships

- Peter Njuguna, CEO, SACCO Societies Regulatory Authority (SASRA), Kenya
- Jean Pesme, Global Director of Finance, Finance, Competitiveness & Innovation (FCI) Global Practice, World Bank
- Mathieu Soglonou, CEO, Confédération des Institutions Financières (CIF), West Africa

Speakers from the World Bank Group and Rabo Partnerships will kick off the symposium. A panel discussion will follow with CFI practitioners and regulators.

Panel 1 - CFIs and Rural Financial Inclusion

November 3, 9:00-10:30am ET

Organized by: World Bank

Moderated by: Panos Varangis, Principal Operations Officer, IFC; Anne M. Sivley, STC Research Consultant, World Bank

- Berhane Kidanu, Project Lead, Agricultural Transformation Agency (ATA), Ethiopia
- Zana Konini, Chairwoman, FedInvest, Albania
- Enriquet Valderrama, Executive President, Fecolfin, Colombia

This session will explore how CFIs, as community-based organizations, are uniquely poised to meet the demand for financial services and expanding rural access to finance. It will also discuss challenges CFIs face in serving rural communities and strategies and innovations in overcoming these challenges.

Panel 2 - Keys to Promoting Successful and Contributive CFIs in Rural Areas

November 4, 9:00-10:30am ET

Organized by: Desjardins International Development (DID)

Moderated by: Maximiliano Sainz, Director, Expertise and Development, DID

- Elenita San Roque, CEO, Asian Confederation of Credit Unions (ACCU), Thailand
- Isabel Pinto, Former CEO, Comultrasan cooperative, Colombia
- José Claros Pachas, CEO, Abaco cooperative Peru

In this session, Développement international Desjardins (DID) will share some of the key success factors to CFIs' strengthen and contribution to rural development from over 50 years of experience in CFI development. Topics include sound governance, adapted service offerings, appropriate use of digital technology, access to capital through innovative ways like impact or blended investment, strong measures to protect clients' information and assets, and a high level of integration to ensure efficiency.



Agenda (Cont.)



Panel 3 - Regulation and Supervision for Small Rural CFIs

November 8, 9:00-10:30am ET

Organized by: German Cooperative and Raiffeisen Confederation (DGRV), International Credit Union Regulators Network (ICURN)

Moderated by: Matthias Arzbach, Project Director, DGRV; Dave Grace, Executive Director, ICURN

- *Margarita Hernández, Superintendente de Economía Popular y Solidaria, Ecuador.*
- *Edith Tusubira, MD, Uganda Microfinance Regulatory Authority*

This panel will focus on opportunities to improve current models of regulation and supervision of cooperative financial institutions (CFIs) in rural areas so that they maximize the protection of members' savings, while increasing financial inclusion in their markets. The discussion will consider the challenges supervisors face in monitoring large numbers of small and geographically dispersed financial institutions with limited resources, as well as costs borne by the supervised CFIs themselves to comply with regulatory and supervisory requirements.

Panel 4 - Involving Rural Women and Youth in Strengthening and Expanding CFIs

November 9, 9:00-10:30am ET

Organized by: World Council of Credit Unions (WOCCU)

Moderated by: Dalia Mehiar, Program/MEL Officer, WOCCU

- *Diattou Coulibaly, Gender Consultant and Entrepreneur, WOCCU, Senegal.*
- *Patricia Pérez Guerra, General Manager, Microempresas de Colombia, Colombia.*
- *Manfred Alfonso Dasenbrock, President of Central Sicredi PR/SC/RJ, Brazil.*

Cooperative Financial Institutions offer unmatched opportunities for financial inclusion solutions in rural areas. Increasing the participation and leadership of rural women in CFIs is key to promoting their economic empowerment. CFIs globally are also prioritizing increasing their relevance and engagement of young people. This session explores challenges and opportunities in expanding participation of rural women and youth and enhancing CFI sustainability.

Panel 5 - CFIs and Agriculture Finance: Opportunities and Challenges

November 10, 9:00-10:30am ET

Organized by: Rabo Partnerships

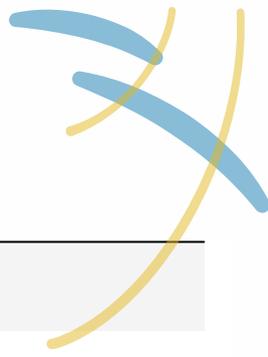
Moderated by: David Gerbrands, Global Head Advisory Services, Rabo Partnerships

- *Gerardo Almaguer, Chief Executive Officer, Développement international Desjardins (DID)*
- *G.R. Chintala, President, National Bank for Agriculture and Rural Development (NABARD), India*
- *Daniel Huba, Vice President Enterprise Development, Mastercard*

Agriculture provides livelihoods to many people in developing and emerging economies - especially those living in rural areas. Yet, accessing agricultural finance is often difficult for farmers, as the sector presents several challenges for financial institutions. Being locally based, member-owned organizations, Cooperative Financial Institutions are well-positioned to tackle some of these challenges and fill the existing financing gap. This session highlights how stakeholders can interact to finance agriculture, emphasizing the potential of digitization.



Agenda (Cont.)



Center of Excellence (CoE) Working Session

November 11, 9:00-10:00am ET

Organized by: World Bank

Moderated by: Toshiaki Ono, Senior Financial Sector Specialist, World Bank

The Center of Excellence of Cooperative Financial Institutions (CoE) is a knowledge management platform to promote professional discussions and disseminate lessons learnt as well as relevant material to interested parties, led by the World Bank and the Rabo Foundation. This working session is designed to bring partner organizations together and discuss how the CoE can be improved and develop a strong pipeline of activities. Note this is a closed session, by invitation.

Closing Session

November 11, 10:15-11:15am ET

Organized by: World Bank, Rabo Foundation

Moderated by: Björn Schrijver, Senior Project Manager, Rabo Partnerships

Highlights from the event: Carlos E. Cuevas, Senior Consultant, World Bank

- Marelvi Bernal, Intendente, Supersolidaria, Colombia
- Mathieu Soglonou, CEO, Confederation of Financial Institutions (CIF), West Africa
- *Speaker to be announced*

Key takeaways from across the panel sessions and next steps.
