

## **African Microfinance Week gathers 600 finance experts in Kigali**

**October 14, 2021:** Around 600 international inclusive finance professionals will gather at the Rwanda Convention Centre in Kigali for the [African Microfinance Week \(referred to as 'SAM', the French acronym\)](#). SAM takes place in Rwanda for the first time and is slated for Monday, 18 October, to Friday, 22 October.

SAM is the largest inclusive finance conference in Africa. Hosted in a different African country every two years, this unique event includes a conference, an Investor Fair and an Innovators' Village.

Centred around the topic of resilience, this event serves as a Pan-African platform for sharing insights and expertise on all aspects of inclusive finance. The main objective of the 2021 edition is to define strategies and actions for strengthening the resilience of financial service operators and beneficiary populations to shocks like the ongoing COVID-19 Pandemic.

The inclusive finance sector can play a key role in helping people become more resilient by improving access to financial services. In particular, African countries can leverage their strong track record in technology-based financial innovation to increase the resilience of the population through saving and micro-insurance products. Ultimately, this stronger resilience should accelerate progress towards meeting the United Nation's Sustainable Development Goals.

The Rwandan Minister of Finance and Economic Planning Dr. Uzziel Ndagijimana points out: "It is of significant importance that SAM chose to host Africa's largest inclusive finance event in Rwanda. We believe that financial inclusion is one of the core drivers of an inclusive economy. Government of Rwanda has invested significantly in removing systemic barriers to the uptake of financial services. This is demonstrated by the level of financial inclusion which today stands at 93%. However, the negative economic impact of COVID-19 has shown that we need to work towards sustaining financial inclusion gains".

The Luxembourgish Minister for Development Cooperation and Humanitarian Affairs, Franz Fayot, explains that "Luxembourg actively supports SAM as it is an opportunity for us to deepen our relationship with African countries. The ultimate aim of our new inclusive and innovative finance strategy is to contribute to the eradication of poverty and to the achievement of the UN's Sustainable Development Goals. We have a thriving and diverse inclusive finance sector with key actors in Luxembourg. We collaborate with many countries to support economic development and are eager to share our regulatory and technical expertise to strengthen the resilience of vulnerable segments of the population."

Patrick Losch, Chairman of the Board of Directors of Support for Autonomous Development (ADA, the French acronym) explains: "We are delighted to bring SAM, the biggest African event in inclusive finance, to Rwanda this year. ADA's mission is to support the inclusion of under-banked populations in the financial system to enable them to save for future needs or to start their own businesses.

In particular, we aim to increase the resilience of local microfinance providers to shocks such as the current Coronavirus crisis so that they can continue to support African farmers and start-ups with the banking and insurance products they need to grow their businesses sustainably and autonomously. SAM gathers key microfinance organisations, investors and service providers from all over Africa in one place which enables us to unlock efficiencies, launch new partnerships and create investment opportunities.”

### **Key highlights of the African Microfinance Week**

- SAM conference is the key event of the African Microfinance Week and takes place on Tuesday, 19 October and Wednesday, 20 October.
- Investor Fair Thursday, 21 October: Brings together microfinance institutions, investors in inclusive finance and business partners from different countries and sectors at pre-arranged speed-dating sessions.
- The Innovators’ Village: Showcases the work of tech companies, NGOs, training centres, insurance companies and consulting firms operating in Africa to a unique audience of microfinance professionals.

In addition, SAM participants will benefit from over 20 training sessions by experts from microfinance institutions, banks, investment funds, regulators and public institutions. These workshops provide practical guidance on diverse topics such as social and financial performance, transparency, digital finance, and micro-insurance.

### **Organisers**

SAM 2021 is organised by key non-profit organisations dedicated to microfinance such as ADA (Appui au Développement Autonome), MAIN (Microfinance African Institutions Network), AFRACA (Association Africaine du Crédit Rural et Agricole) and AMIR (Association of Microfinance Institutions in Rwanda) with the support of the Luxembourgish Government and Government of Rwanda.