



# APRACA Newsletter

*Acknowledged leader in rural and agricultural finance* | Vol. 2 Issue 3



*Conferral of APRACA support to the Nepal Disaster Recovery by APRACA Secretary General, Mr. Chamnong Siriwoygyotha (center) to Mr. Maha Prasad, Adhikari Deputy Governor, Nepal Rastra Bank (4<sup>th</sup> from right) together with the other officials of APRACA Nepal Network.*

## Helping hand extended by APRACA to support earthquake disaster recovery in Nepal

A mighty earthquake brought devastation across much of Nepal on 24 April, 2015 which was followed by a series of powerful aftershocks thereafter. This tragic disaster took more than 8,800 lives and reduced thousands of homes to rubble, with more than 900,000 houses either damaged or destroyed. According to the quick assessment of the World Bank, the damage and losses is estimated approximately US\$7.0 billion which is one third of the country's Gross Domestic Product. The estimated damage also suggested that an additional 3 percent of the population has been pushed into poverty as a direct result of the earthquakes which translates into million affected more poor people. In the immediate aftermath of the earthquakes, there were prompt responses from all over the world with generous donations pouring in to the country which helped funding critical emergency relief efforts of the Government and other relief agencies active in Nepal.

The relief work were daunting and recovery requires estimated amount of US\$6.6 billion which is being supported by the partner countries and the development agencies like Asian Development Bank, European Union, United Nations and the World Bank.

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APRACA as a regional organization operating in Asia-Pacific region also appealed to its member institutions to extend assistance in supporting earthquake disaster recovery efforts in Nepal. It was found that the majority of the members already contributed to the national government funds to support the earthquake recovery endeavour of their respective countries. For example Bank for Agriculture and Agricultural Cooperatives (BAAC), Thailand Executive Committee member of APRACA already donated about US\$65,700 which was delivered to Nepal Government through the Office of Prime Minister,

Royal Thai Government in June 2015. However, APRACA continued its effort and the Chairman (Dy. Governor of Bangladesh Bank) appealed further to its members to donate freely to APRACA. In response, APRACA collect US\$6000 and delivered the same to Mr. Maha Prasad Adhikari, Dy. Governor Nepal Rastra Bank (NRB) and the Vice Chairman of APRACA during the brief mission visit to Nepal of the Secretary General of APRACA accompanied by the two Project Managers. The NRB appreciated the gesture of APRACA for the donation of the members which was handed over to the Prime Minister's Office for the Nepal Relief Operation Fund.

## APRACA Secretary General Visits Nepal Member Institutions

APRACA Secretary General and the two Project Managers paid a brief visit to Nepal member institutions during 7-9 September 2015. During the mission, the delegation from APRACA Secretariat met the members which includes Nepal Rastra Bank (NRB), Agricultural Development Bank Ltd. (ADBL), Rastriya Banijya Bank Ltd.(RBBL), Sana Kisan Bikas Bank Ltd.(SKBBL) Chhimek Laghubitta Bikas Bank Ltd.(CLBBL), and National Cooperative Development Board (NCDB). The meetings were focused on how members are coping with the emerging situations and discussions on how APRACA could further help them to overcome the challenges. The emphasis was also placed on the current trends and emerging economic opportunities in the country and how best APRACA' knowledge services support them to acquire more market shares.

The delegation met few financial institutions which have not yet taken APRACA membership. The meeting was arranged by the NRB and as many as 12 financial institutions joined the meeting of which majority of

them are microfinance institutions. The representative of the National Cooperative Bank Ltd.(NCBL) who attended the meeting submitted the application form indicating their interest to join APRACA. Some of the financial institutions shown their interest but they could not take decision without internal discussion and also raised the issues of reducing the membership fees for the smaller institutions which APRACA delegates promised to take up with the upcoming APRACA EXCOM for deliberation.

The Nepal Rastra Bank also convened a meeting with the funding agencies which was attended by the UNCDF and USAID representatives from Nepal and there were discussions on the areas of cooperation between these institutions and APRACA which was very successful and the mission completed with an impressive note. APRACA would like to place in record the deepest gratitude to all CEOs, Executives, and Staff of all member institutions of APRACA with special reference to Mr. Maha Prasad Adhikari for all the supports, facilitation and insightful discussions.

## APRACA Explores Partnership with Mekong Institute (MI)

APRACA is exploring the possibilities of partnership and cooperation with Mekong Institute (MI), Thailand and in this regard APRACA Secretary General visited the Mekong Institute and participated in Mekong Forum on Modernizing the Great Mekong Sub-Region (GMS) towards the post –AEC 2015 held in Khon Kaen, Thailand on 8 July 2015. Mekong Institute (MI) is an Intergovernmental Organization (IGO) which provides, implements, and facilitates integrated human resource

development (HRD) and capacity building programmes and development projects related to regional cooperation and integration issues in the Greater Mekong Subregion (GMS). MI is an institute owned and operated by six GMS government including Cambodia, Lao PDR, Myanmar, Vietnam, Thailand, and Yunnan Province and Guangxi Zhuang Autonomous Region of PR China.



## Activities of APRACA Secretariat

### Ministry of Agriculture of Nepal visit to APRACA

On 21 July 2015, APRACA had welcomed the 8 delegates from Ministry of Agricultural Development, Government of Nepal. Brief-orientation to APRACA was made to provide the visitors an overview of APRACA organization and its operations. Nepal is one of our target countries under the IFAD-APRACA FinServAccess Project. The Project focuses on strengthening and enhancing key players and stakeholders working on dynamic and responsive rural and agricultural development. The institutions and individuals are given avenues to be part

of the growing concern of sustaining financial access through policy dialogues, capacity building and knowledge exchange. These are implemented in various innovative activities such as exposure study visits, trainings, researches and forums-workshops. A brief-orientation was made to provide an overview of APRACA. Both organizations have exclusively learned shared various aspects of inclusive growth, sustainable development and future cooperation.



*Nepal Delegation headed by Mr. BENI BAHADUR BASNET (4<sup>th</sup> from right) from Ministry of Agriculture visiting APRACA Secretariat during their international exposure study visit on South-South Agricultural Cooperation and Knowledge Exchange Program in Thailand from 19 to 23 July 2015.*

### Deputy Chairman of Asian Solidarity Economic Council visited APRACA Secretariat

Datuk Dr. Denison Jayasooria, the vice Chairman of Asian Solidarity Economic Council (ASEC) and the General Secretary of Society for the Promotion of Human Rights, Malaysia (PROHAM) visited APRACA Secretariat on 21 August 2015. He met the APRACA Secretary General and the 2 Project Managers to explore further networking on ASEC and community based social enterprises. Dr. Denison also handed over the latest publication "Fostering an ASEAN Community through Solidarity-Based Community Enterprises" which essentially documented the Seven Point Strategy for integrating community based enterprises in the ASEAN Economic Community. The book also contains the comprehensive summary of the panel presentations and deliberations which serves as an essential resource material. APRACA Secretary General also presented the latest publication of APRACA on agriculture value chain finance case studies done in 5 countries in Asia-Pacific region. Both the organizations agreed to coordinate with each other to further strengthen their relationship.



*Dr. Denison Jayasooria, Vice Chairman, Asian Solidarity Economic Council from Malaysia (center) discussing with APRACA Secretariat, Mr. Chamnong (right), Dr. Prasun Kumar Das (left) and Dr. Marlowe Aquino (not in photo) on future collaborative programs and activities in improving the rural and agricultural finance and development sectors.*

# Activities of IFAD Grant Projects

## FinServeAccess Project

### 1. Bangladesh FIs participate in CB Workshop on Risk Management

The growing concern on the ill-effects of climate change on people and communities has greatly affected the operation of financial institutions (FIs) in Bangladesh. Specifically, the FIs encountering risks in financial management activities as well as those related to agricultural development were given attention through a national capacity-building workshop organized by the IFAD-supported grant FinServAccess Project and jointly hosted by the Bangladesh Bank conducted on 4-5 August 2015 at Purbani International Hotel, Dhaka, Bangladesh. It was attended by 40 individuals coming from the Ministry of Finance (MF), Ministry of Agriculture (MA), Bangladesh Bank, Microcredit Regulatory Authority (MRA), Bangladesh MFIs, Bangladesh Agricultural Research Council (BARC), Bangladesh Institute of Development Studies (BIDS).

The objectives of the workshop were 1.) to review the status of the Bangladesh rural/agricultural development alongside the thematic areas of financial risk management, climate change initiatives, climate financing and agricultural insurance; 2.) to enhance capacities and foster partnerships of key players and stakeholders for sustainable development; 3.) to disseminate and share innovations, practices and experiences on agriculture, climate change adaptation and mitigation, and financial risk management including climate financing; and 4.) to develop a working platform between key players and stakeholders in agriculture, climate change interventions, risk management and sustainable development.

Five plenary presentations done by technical experts/ individuals knowledgeable about the conditions and situations of Bangladesh rural and agricultural finance and development, best practices and strategies on financial access, agricultural insurance, and product and services accessibility. These were complemented by two workshops that tackled on system improvement, policy identification and enhancement, areas for further research and development, more capacity building activities; policy advocacy, and building stronger partnerships.

Mr. Shitangshu Kumar Sur Chowdhury, Deputy Governor of Bangladesh Bank and APRACA Chairman keynote speech emphasized the importance of financial institutions' role in providing timely and appropriate products and services to its clientele, development institutions like the Ministry of Agriculture and its partners to work harmoniously and effectively in addressing the ill-effects and impacts of climate change. At the same time, he pointed out that all financial institutions should work together for the welfare of the people especially on needed financial services. On the other hand, Mr. Amalendu Mukherjee, Executive Vice Chairman of MRA shared through the different microfinance institutions operating in the country that MRA is strongly supporting and

assisting the different MFIs to be relevant to the people and communities' livelihoods.

Furthermore, cases and experiences were shared and discussed in detail particularly on how the different institutions respond to the impacts of climate change vis-à-vis the development of products and services for clientele. The Bangladesh development and financial institutions efforts include provision of and adoption of appropriate policies intended for FIs/MFIs to serve better specifically in recovering agricultural credit; introduction to green financing, rehabilitation programme for farmers, refinance scheme and inclusion of agricultural insurance for farmers. Specifically, PKSF, a quasi-government institution working directly on the development of innovations pointed out that they have developed, tested and applied interventions related to climate change and agricultural insurance like the "Sahos" which provides grant and flexible loan to organized group members to meet their emergency needs for pre-disaster preparations, during disasters and post-disaster reconstruction and rehabilitation works, agricultural loan programme for bullet repayment based on agricultural loan in place of the weekly repayment based on classical microcredit for first time borrowers to better match with the cash flows of farmers, and the individual livestock insurance associated with cattle health service.

In addition, agricultural insurance is believed, recognized and accepted to be an important aspect in rural/agricultural risk management in Bangladesh. It defines and requires proper policy advocacy for rural people to be attuned with through FI/MFIs products and services as well as the mechanism to support them. However, it is believed that agricultural insurance should not be separated with life insurance or other insurance service because most of the people need the services to address the issues/concerns and constraints in rural/agricultural development.

Policies on rural/agricultural development must be enhanced to strengthen local institutions to be attuned with emerging best practices in development and financing. This must be disseminated and promoted accordingly to all concerned individuals and by institutions.

Strengthen partnerships between FI/MFIs with government and non-government organizations especially in providing technical support services such as technologies and market channelling with appropriate financial scheme, promotion/information campaign of new modalities in addressing the needs of farmers.

In the provision of products and services like agricultural insurance to farmers, it should be properly categorized and location-specific in order that this will be provided easily for



the clients. This is necessary because of the various types, kinds and operations the farmers and their family employ and encounter in their farming operations and the geographic locations in times of natural calamities and destruction. Continuous monitoring and evaluation is perceived to be vital and needed to help government and non-government organizations delivery and provide support services.

Finally, in relation to new directions and enhanced policies for financial access to agricultural insurance products and services, all participants agreed that these should be supported and packaged with other services which help the clientele and customer be better equipped; strengthen the agricultural insurance system at the national and local levels through the government; continuous education and capacity building initiatives to support operation; agencies working/facilitating FIs/MFIs should allow technical interventions to complement efforts on rural/agricultural development; highlight contributions of financial institutions supporting rural and agricultural development in terms of incentives coming from government support; continuous research and development of strategies and innovations for climate change adaptation which are necessary inputs to policy development and formulation by national agencies live ministry of agriculture, finance and even the Bangladesh Bank (BB) and Microcredit Regulatory Authority (MRA).

## 2. FSAP commissioned experts/researchers to do AVCF and PEFACD Documentation

In support to the continuous efforts of APRACA in enhancing knowledge exchange and partnerships amongst its members and partners, the FinServAccess project (FSAP) commissioned national experts and researchers to document the latest agricultural value chain finance (AVCF) strategies and practices and the people empowerment, community development and financial access (PEFACD) of several countries. These commissioned researches were executed through a Special Service Agreement within a three-month period from 15 July to 30 October 2015, 15 August to 30 November 2015 and 15 November 2015 to 15 February 2016 research periods.

The documentation on AVCF includes the countries Bangladesh, Indonesia, Pakistan, Laos PDR and Nepal. These countries were selected based their success implementation of agricultural development through value chain financing which led them to present and describe cases and experiences as well as lessons learned from the different rural communities served. Some of the identified AVCF cases include off-season tomato production, carnation production, rainbow trout production in high mountains and freshwater streams, and corn mill operation among others. These shared cases describe the process of financing within the value chain system of growing rural and agricultural areas.

On the other hand, the PEFACD covers the countries like Bangladesh, Cambodia, India, Indonesia, Malaysia, Nepal, and the Philippines. These documentations emphasize on the role and responsibilities of rural people including women and youth in agricultural development, process of community

development through the different initiatives on financial accessibility by instituted by financial institutions to their clientele and customers.

All the documentations will be subjected to technical review and editing by experts prior to packaging, layout and publication. As practiced by APRACA and FinServAccess Project, these will be circulated and distributed through hard and soft copies and could be downloaded at the APRACA Website.

## 3. Nepal and Bangladesh Replication of Best Practices Evaluated

### *Nepal Small Ruminant Value Chain Finance*

As part of the last stage of the replication and pilot testing of small ruminant value chain finance particularly on the production and marketing system in Nepal, the activity was conducted from 9-12 September 2015 in Nepal to determine the progress on the implementation and identify innovations in improving the small ruminants particularly the mountain goats of Nepalgunj, Surkhet and Pokhara. Unfortunately, actual field validation and evaluation was not conducted in Nepalgunj and Surkhet due to security and political activities in these areas which limited the evaluation team to do so. However, interviews with the Agricultural Development Bank Limited (ADBL) showed that new products for small ruminant value chain finances were developed which enabled them to work further with the Ministry of Livestock Development (MLD) and the Ministry of Agriculture and Rural Development (MARD) including the IFAD-investment High Value Agriculture Project (HVAP) to share the lessons learned during the IFAD-HVAP team visit in Western Rajasthan, India on August 2014.

Based on the activities noted, the financial system particularly those serviced by ADBL in the country I has opened doors to work with directly with rural farmers engaged in mountain goats in other areas like Terai, Pokhara, Lalitpur and Kathmandu areas. As noted, there was an increase of loan from NR 80,000 to NR 150,000 start-up capital per farmer for initial operation which is now continuously increasing with an average of NR 250,000 since the introduction of the opportunities of goat production and marketing.

In addition, the ADBL is now coordinating with the local Livestock Directorate Office (LDO) in providing the technical services in maintaining good health and sanitation during goat production management including feeds and feeding technologies. These services are further complemented by the Ministry of Agriculture in introducing fodder and forage grasses for the nutritional requirements of the animals. This scheme is now being documented by APRACA and ADBL, simply called "Livestock Techno-Finance Modeling Scheme" implemented by ADBL together with its partners LDO and MARD and its clientele.

To date, the Livestock Techno-Finance Modeling Scheme is further evaluated through its acceptability, adaptability and applicability in other ADBL branches with goat raisers who are availing and accessing the financial support and where goat is abundantly produced and marketed within Nepal.

## *Bangladesh Replication on Risk Management Strategies and Tools*

Based on the replication activities conducted in Bangladesh, the APRACA partner members have studied the Thailand's Bank for Agriculture and Agricultural Cooperatives (BAAC) introduced strategies in detail for acceptability, adaptability and application, namely: the group lending system for processing agricultural commodities, funeral association scheme and the agricultural marketing cooperative system.

Through the field visit and evaluation activities, the Palli Karma Sahayat Foundation (PKSF) took the initiative to work further and improve some of the strategies and incorporate some modifications to suit Bangladesh culture and clientele requirement. Such innovations lead to the formulation of further testing and replication of agricultural insurance strategies learned at BAAC, Thailand on 17-22 August 2014. The PKSF showed interest in doing further a comprehensive study complemented by development activities on the ground to ensure such innovations will help in the formulation of policies in enhancing the program with interest groups and stakeholders.

In view of this, the following are the strategic processes and suggestions of PSKF to enhance replication and pilot testing:

- Carry and analyze baseline survey
- Use trained people with sound technical capacity to implement projects
- Ensure availability of accurate historic data and good network of weather stations in the management of basic risks
- Comply with prevailing insurance regulation and confirm a reinsurance mechanism
- Educate target client about concept of the proposed insurance
- Gain client trust with simple and fast claim statement method
- Charge less premium in initial years (provide subsidy if necessary)
- Design client poor-friendly products and service

In order to achieve this, PKSF together with other Bangladesh partners submitted a concept note to APRACA as basis to develop follow-up activities related to climate change impact studies focusing on green financing and empowerment and the replication of the best strategies and tools in risk management and agricultural insurance. Through, APRACA and the FinServAccess Project, the concept note will be integrated with the other ideas and proposal notes from Bangladesh and other target countries for the Phase 2 of the

FinServAccess to include other countries towards learning platform on the gains and lessons acquired during project implementation that have proven successful.

## **4. Regional Training on Risk Management and Agricultural Insurance Conducted**

Recently, the APRACA together with the FinServAccess Project conduct the Regional Training Course on Risk Management and Agricultural Insurance on 22 to 25 September 2015 at the Anantara Riverside Hotel in Bangkok, Thailand. A total of 27 trainees and 2 resource speakers (India and Philippines) and 1 facilitator/coordinator (APRACA-FSAP) attended the course coming from Bangladesh (5), Bhutan (1), Cambodia (5), China (1), Malaysia (1), Myanmar (2), Nepal (2), Pakistan (2), Lao PDR (3), India (1), Philippines (2), Thailand (1), and Vietnam (1).

The main objective of the training is to capacitate the different key players and stakeholders of financial risk management and agricultural insurance in the Asian region especially those affected by extreme climatic condition and disasters and with financial operation difficulties on agricultural risks and credit risks. Six (6) exciting modules through lecture-discussions were done complemented by country presentations and workshop activities complete the training course.

Particularly, the perspective and technical aspects on risk management geared towards agricultural development plus the sharing and discussion on cases and experiences led the trainees to acquire specific skills in understanding the relationship of financial products and services development, planning of strategies, implementation including monitoring and evaluation in effective risk analysis and management.

Furthermore, the workshop outputs such as location-specific and area analysis, clientele analysis and product/service interventions towards financial risk mitigation were identified and discussed as a means to modify and innovate appropriate products including strategies used during implementation.

The lessons learned and experiences gained by the participants were translated and prepared into a re-entry plan which will be conducted through an echo-seminar to their respective institutions in the coming months. Through this initiative, APRACA is assured that the acquired knowledge and skills including established partnerships will be continuously done as the members committed to implement and influence policy development and advocacy especially those affected rural people and communities by natural calamities and disasters as well-as financial risks encountered by the different institutions helping rural and agricultural sector.



## RuFBeP Project

### Phase-2 of RuFBeP Project: Pilot testing of Rural Finance products and services

The following activities were undertaken in the Phase 2 of the IFAD-APRACA project on “Documenting Global Best Practices on Sustainable Models of Pro-Poor Rural Financial Services in Developing Countries-RuFBeP Project’ during the period of July 2015 till September 2015:

As per the reflections of the dissemination workshop held in Manila during 4-6 March 2015 wherein detailed discussions on the various best practices documented by the country working groups from 5 countries and other countries present in the workshop. The China report documented three best practices relating to mobile banking product, downscaling of commercial banks and a pro-poor MFI group of guarantee business model. The Philippine report identified 4 good practices, involving delivery model of employing micro banking offices (MBOs) to expand outreach, guarantee facility to leverage credit, value chain financing for smallholding producers and micro-insurance for smallholders and poor farmers. The India report documented 10 good practices mostly relating to community based/targeted multi-purpose groups and their linkage with banks, bank card products, Indonesian report documented five good practices and rated them through mutual comparison. They are either community-initiative based or government sponsored rural financial service models to promote group based lending and saving services to clients who are not able to access formal financial services. The Thailand country study identified two good practices by BAAC related to community financial institution model and pension type of saving product called Thaweessook deposit.



The stakeholders from 5 countries had shown their keen interest on the pilot testing which were also discussed in details. However, due to the budgetary constraints, it was decided that already identified 3 countries (China, Indonesia and Philippines) will be supported during the Phase 2. These 3 countries met separately on the side line of the workshop to finalize the strategies for pilot testing. It was decided that the country working groups will meet again in their respective countries and send the detailed proposal to APRACA and IFAD for consideration. Out of the 3 countries (China, Indonesia and Philippines) where pilot testing will be undertaken, Indonesia and

Philippines have already identified the rural finance good practices they will be piloting and the participating institutions have also been finalized. The Country Working Group (CWG) meetings have already been convened to finalize the modalities of pilot testing in these countries. APRACA is in constant touch with the CWG of China to finalize the pilot testing protocol of the country. The detailed guidelines on the process and deliverables for pilot testing phase have already been circulated among the 3 country. The guidelines contain the draft ToR for the pilot testing, the time line and the pilot testing protocol. The financial products/methodologies/strategies and geographical locations of pilot testing have been finalized in the CWG meeting of the 2 countries and notified to APRACA are as follows:

- Based on the results of Phase 1, Indonesian team decided to pilot test three best practices of financial service provisions best fitted to the criteria set by IFAD are: (a) *LKMA Pincuran Bonjo* – This is a collateral free lending product for the rural areas, (b) *BMT UGT Sidogiri* – This loan will serve the customers from micro and small enterprises who are considered not feasible in getting loans from commercial banks, and (c) *Cooperative Mina Samudera*: This is a group lending unit focuses on serving financial needs of small businesses by women
- The Philippines CWG decided to undertake the pilot implementation of the agro-enterprise development project with Kalasag Farmers’ group in San Jose, Nueva Ecijar, in collaboration with National Livelihoods Development Corporation (NLDC) Philippines.

As also decided during the dissemination workshop, APRACA is in the process of publishing 5 country reports and 1 synthesis report on the global good practices in rural finance. APRACA have already identified the of peer reviewers for this and some preliminary discussions were already made with the rural finance experts of IFAD and some other experts from academia and we are expecting to complete the process of publication before the close of the 3<sup>rd</sup> quarter on 2015-2016.




## APRACA IN NEWS

**The 66<sup>th</sup> APRACA Executive Committee Meeting  
and  
International Forum on Formulation of Women  
Financial Empowerment and Development Framework  
towards Sustainable Development in Asia-Pacific**

**Bank Keshavarzi Training and Recreational Center  
Babolsar, Iran, 7-10 October, 2015**

**General Informaton & Registration Form**

**The  
66<sup>th</sup>  
APRACA Executive  
Committee Meeting  
and  
International Forum on the Formulation of Women  
Empowerment Framework Towards Sustainable  
Development in Asia-Pacific**

**Bank Keshavarzi Training Center  
Babolsar, I. R. Iran, 7-10 October 2015**

**بانك كشاورزي ميزبان كميته اجر ايب اپراكا**

**اداره ابي روابه موسسه و مهارتي عالي بين المللي**

[ ACE-BK ]

FINANCIAL TRIBUNE OCTOBER 5, 2015

## Reflections of APRACA activities



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Agricultural Credit Association**

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