



APRACA Newsletter

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69th Executive Committee meeting of APRACA held in New Delhi on 17 December 2017

69th Executive Committee meeting of APRACA held in New Delhi, India

The 69th APRACA Executive Committee (EXCOM) meeting was convened at the Shangri La's Eros Hotel, New Delhi, India on 17 December, 2017. The meeting was attended by delegates from 12 EXCOM member institutions of APRACA and Dr. Prasun Kumar Das, Secretary General of APRACA as Ex-Officio Member. The meeting was also attended by 25 observers from APRACA member institutions, staff members of the APRACA General Secretariat and Managing Director, APRACA-CENTRAB. The Secretary Generals from African Rural and Agricultural Credit Association (AFRACA) from Nairobi, Kenya and Confédération Internationale du Crédit Agricole (CICA) from Switzerland were also present in the meeting as observers.

Dr. Harsh Kumar Bhanwala, Chairman, NABARD welcomed the EXCOM members of APRACA and other observers present in the meeting and narrated the importance of this meeting which is being held in conjunction with 40 year celebration of APRACA. Dr. Bhanwala expressed his apologies for the inconveniences if any faced for procuring visa for some member institutions. Mr. Shiba Raj Shrestha, Deputy Governor of Nepal Rastra Bank welcomed the participants of the meeting and congratulated all the executive committee members and observers present in the meeting for their participation in this important event at the capital city of India, New Delhi. He presided over the meeting as APRACA Chairman and declared the 69th EXCOM Meeting open

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at 14.30 hours. At the outset, the APRACA Chairman congratulated all the APRACA member institutions and countries for making APRACA such a vibrant organization and reiterated the reputation of APRACA and the high standards being maintained by the Association since last 40 years. The



EXCOM meeting of APRACA is in progress at the Shangri La's Eros Hotel in New Delhi

Chairman also expressed his gratitude to the host organization National Bank for Agricultural and Rural Development (NABARD), India and its management for hosting the 69th EXCOM meeting and 40 year celebration of APRACA in New Delhi, the capital city of India



Mr. Shiba Raj Shrestha, Chairman APRACA is speaking during the 69th EXCOM meeting. Dr. Harsh Kumar Bhanwala Chairman NABARD and Mr. D M Gunasekara, Vice Chairman, APRACA are also participating

APRACA Celebrated 40 years of Distinguished Service to Develop Rural and Agriculture Finance in the Asia-Pacific Region

Asia-Pacific Rural and Agricultural Credit Association (APRACA) celebrated 40 years of its service to develop rural and agricultural credit in the Asia-Pacific region. This historic event was held in New Delhi, India on 16 December 2017 in conjunction with the 69th Executive Committee meeting of APRACA and international Forum on 'Role of Rural and Agricultural Finance on Sustainable Development Goals'. APRACA was established by the Food and Agriculture Organization of the United Nations (FAO) in 1977 during the Asian Conference on Agricultural Credit and Cooperatives held in New Delhi, India.

It was a great journey by APRACA with the 37 institutions from 16 countries as the founding members has now grown to 81 member institutions from 24 countries of the Asia-Pacific region with Secretariat at Bangkok and 3 offices in Jakarta

(APRACA Consultancy Services), Manila (APRACA-CENTRAB) and Mumbai (APRACA-Publication). APRACA also established the Centres of Excellence to share the knowledge and best practices in linkage banking, women empowerment, SME finance and Islamic Banking.

During the last 40 years APRACA received grants from the bilateral and multilateral donor agencies (GTZ, KFW, IFAD, FAO, UNDP etc.) and implemented number of projects in the region ranging from village level institution building, capacity enhancement of the financial institutions and pilot testing on new and innovative financial instruments. APRACA also supported the sister organization in Africa (AFRACA) to build capacity of the African Central Bankers by providing training and dissemination of knowledge.



APRACA Executive Committee members and Secretariat Staff organized the observance of 40 years of APRACA



Mr. D M Gunasekara, APRACA Vice Chairman celebrating the 40th Years of APRACA along with Dr. Harsh Kumar Bhanwala, Chairman NABARD and other dignitaries

The Publications of country studies on rural finance systems, value chain finance, microfinance, risk management and best practices are considered to be important documents and are freely downloadable at the APRACA website. The current knowledge management system and knowledge dissemination systems of APRACA has been appreciated by the international donor agencies and using some of them as references for their future projects in the region.

APRACA appreciates the contribution of its member institutions, their vibrancy and continuous support to the cause of development of rural and agricultural finance in the region and achieve this mile stone of celebrating 40 years of APRACA.

APRACA International Forum on 'Role of Rural and Agricultural Finance to Achieve Sustainable Development Goals' Inaugurated by the Honorable Finance Minister of India

APRACA and National Bank for Agriculture and Rural Development (NABARD), India jointly organized one international forum on 'Role of Rural and Agricultural Finance to Achieve Sustainable Development Goals' in conjunction with the 69th Executive Committee meeting (EXCOM) of APRACA. This international forum was also held to mark 40 years of distinguished services of APRACA to develop rural and agriculture finance in the Asia-Pacific region. The international forum was inaugurated by Mr. Arun Jaitley,

Honourable Finance Minister of Government of India. According to Mr. Jaitley, one of the solutions to achieve the SDG is to double the income of the farmers in the developing countries like India. He commended the role played by the APRACA member institutions in the Asia-Pacific region with special reference to India to achieve MDG targets and expected that they will stand tall and achieve the targets well in time in this occasion too.



Mr. Arun Jaitley, Finance Minister of Government of India inaugurating international forum jointly organized by APRACA and NABARD



Dr. Harsh Kumar Bhanwala, Chairman NABARD delivering his welcome address at the inaugural session of the international forum



The Finance Minister of India, Mr. Arun Jaitley delivering the key note address on doubling income of farmers and the role of the financial institutions at the opening session of the international forum

The primary objective of organizing this international forum was to comprehend the organic relationships between the Sustainable Development Goals (SDG) and rural and agricultural finance systems which are potential to bring the desired changes and achieve the goals. The other important objective of the forum was to offer a platform to the global and regional think tank to deliver comprehensive ideas, pathways and proven approaches which could be piloted by the financial institutions in the Asia-Pacific region to serve the rural areas. The international forum also provided the APRACA member institutions and other participants an opportunity to enhance their capacity by strengthening conceptual understanding of the evolving issues on the role of financial intermediaries to support the sustainable development goals. The presentations made by the prominent resource speakers and the discussions held during the sessions lead by the moderators were highly informative and dealt with the emerging areas of interest for the APRACA member financial

institutions. The forum was attended by 125 top ranking officials from 57 financial institutions, government departments, civil society, UN agencies and bilateral development agencies from 24 countries across the globe. overall interaction within the stakeholders' active in the development space including the APRACA member institutions to discourse evolving policy issues and approaches to serve this organic relationships relating to rural finance and its role in poverty reduction, including conceptual and operational issues and policy recommendations for its sustainable development.



Delegated and participants of APRACA-NABARD international forum on Role of Rural and Agricultural Finance to achieve Sustainable Development Goals



Participants from 21 countries from across the globe attended the international conference organized by APRACA to celebrate 40 years of its service



Dr. Prasun Kumar Das, Secretary General speaking during the sessions on International forum held in New Delhi during 16-17 December 2017

Activities of APRACA Secretariat

■ APRACA participated in Climate Action for Asia (CAFA) workshop held in Bangkok

The Food and Agriculture Organization of the United Nations (FAO) and USAID jointly organized the workshop on 'Climate Action for Asia' held in Bangkok, Thailand on 10-12 October 2017 to discuss and find out pathways to take concrete action in this discussion. Dr. Prasun Kumar Das, Secretary General of APRACA was one of the key speakers in the panel discussions



Secretary General, APRACA was invited by the FAO and USAID to speak during the workshop on Climate Action for Asia held in Bangkok

on 'Public Sector Sources of Funding and Investment for Inclusive Growth in the Agriculture Sector'. In his address, the APRACA Secretary General proposed to leverage public, private, and philanthropic sources of financing in new blended finance mechanisms which is more powerful instrument to fight with the contingent issues of climatic aberration commonly being felt in the APRACA member countries. APRACA member institutions from Bangladesh, Philippines and Vietnam were present and spoke in the workshop.

■ APRACA Secretary General met Top Management of IDRC

The Secretary General of APRACA was invited by the International Development Research Centre (IDRC) to discuss future engagement with APRACA and its member financial institutions to build their capacities in the areas of rural and agriculture finance to support the Sustainable Development Goals through collaborative research and capacity building activities in the least developed countries of the region. The meeting was held in the office of the IDRC, Ottawa, Canada on 20 October 2018. IDRC was impressed with the multifaceted activities being undertaken by APRACA and its member institutions in the region. They also agreed that there are more potentialities which could be explored with continuous engagement.

- **APRACA participated in the CICA organized World Congress on 'Agriculture and Climate Change' held in Quebec City, Canada**

APRACA Secretary General was invited by the Confédération Internationale du Crédit Agricole (CICA) to speak on the conference on 'Agriculture and Climate Change' held during 23-25 October in Quebec City, Canada. APRACA Secretary General was one of the panelists in the session on 'Adaption to climate change: the role of banks and insurance companies' along with CEOs and Heads of the Banks and Insurance Companies.

The Secretary General in his address said that the climate change is critically interrelated with agricultural activities and in fact, agriculture contributes to 19-29% of total GHG emissions and on top of it, agricultural activities emit the largest share of non-CO2 GHGs. He also opined that the farmers and other actors across the agricultural value chain have a crucial role in achieving a global climate solution by increasing resilience and adaptive capacities and reducing agriculture GHG emissions. Financing the innovative solutions to these climatic risks in agriculture can play a catalytic role in supporting the agriculture sector to become part of the climate solution and help transform the sector to deliver inclusive and sustainable growth.



Dr. Prasun Kumar Das, Secretary General, APRACA addressing the audiences on the CICA organized Congress on 'Agriculture and Climate Change' held in Quebec City, Canada



Section of the participants during the CICA organized Congress on 'Agriculture and Climate Change' held in Quebec City, Canada

- **Secretary General met MD of APRACA-CENTRAB and Philippines Based APRACA member Institutions in Manila**

Keeping in view the visit of APRACA Secretary General to Manila to attend the ADB event and on the request sent out by APRACA Secretariat the Managing Director of APRACA-CENTRAB organized one meeting with the Staff members of APRACA-CENTRAB on 9 November and with the Philippines based member institutions of APRACA on 10 November 2017. The progress till October 2017 presented by APRACA-CENTRAB was impressive which reflected their efficient operation and it was expected that this year they will surpass the target of number of activities. There were 6 member institutions present in the meeting which was hosted and chaired by the Executive Director of ACPC and there were 5 more member institutions were present. The Secretary General presented APRACA and its operation during the year in review and requested the members to support APRACA so that it could reach the target set by the EXCOM members during its last meeting held in Beijing. The members present were enthusiastic to the fact that APRACA is celebrating 40 years of its existence in the region and expressed their satisfaction.



APRACA Secretary General presenting the corporate brochure of APRACA during the meeting with the representatives of Philippines based member institutions in Manila



Representatives of APRACA member institutions from the Philippines with APRACA Secretary General and MD of APRACA-CENTRAB in Manila

■ APRACA Secretary General Was invited by the Asian Development Bank (ADB) during the '2nd Asia Finance Forum' held in Manila

The Asian Development Bank (ADB) in partnership with Asian Development Bank Institute, Bill & Melinda Gates Foundation, Alliance for Financial Inclusion (AFI), Consultative Group to Assist the Poor (CGAP) and the Government of Luxembourg organized the 2nd Asia Finance Forum on 'FinTech and Sustainable Development' which was held during 8-10 November 2017 at ADB Headquarters in Manila. The conference brought together around 200 policy makers, financial sector regulators, financial institutions, financial technology (FinTech) companies, academia, as well as financial sector experts who discussed the growing importance of FinTech in shaping the financial system of the new economy including logistics infrastructure, payment systems, financial services, cloud computing and data collection. APRACA Secretary General was invited as a Panelist in the Session on 'Financing agriculture value chains in the digital age'. In his presentation Dr. Prasun Kumar Das flagged that FinTech alone is not a solution to improve efficiency of delivery of financial services but adding AgriTech with FinTech has more potential to improve the income of the smallholder farmers in the Asia-Pacific region.



The Secretary General of APRACA was invited by the Asian Development Bank to join the 2nd Asia Finance Forum held in Manila



Dr. Prasun Kumar Das, SG APRACA was in the panel on 'Financing agriculture value chains in the digital age' organized by Asian Development Bank during the 2nd Asia Finance Forum held in Manila

■ State Bank of Pakistan invited APRACA to support their endeavour to build the capacity of Pakistani Bankers on Agri Value Chain Finance

APRACA Secretary General was invited by the State Bank of Pakistan to conduct a 2 day training programme in 2 locations (Karachi and Islamabad) on value chain finance. This was a refresher training programme specially designed for the Pakistani Bankers. This course on Agricultural Value Chain Finance (AgVCF) is targeted for the trainers who were already trained during the international training of trainers (ToT) programme organized jointly by State Bank of Pakistan and FAO during April and May 2015 in Karachi and Islamabad. The ToT conducted during 2015 aimed to provide trainees with the general understanding of agricultural value chain finance (AgVCF) and its application in the banking sector across the globe with particular reference to the Asian continent. As decided by the State Bank of Pakistan the ToT was conducted for 2 days in both the locations (Karachi: 20-21 November and Islamabad: 23-24 November, 2017) for the trainers already trained in this subject so that they enhance their skills and ability to train the credit officers and other related personnel to promote agriculture value chain finance in the country.



Officials from Pakistani Banks and Senior Officials from the State Bank of Pakistan undergone a refresher's programme on AgVCF at the NIBAF, Islamabad with APRACA Secretary General



Secretary General of APRACA, Senior Officials from State Bank of Pakistan and the heads of the Agricultural finance from Pakistani Banks assembled in Karachi for a refresher's programme on Value Chain Finance

News from APRACA Member Institutions

News from BRAC, Bangladesh

◆ **BRAC and German Development Bank sign agreement to set up fund on climate change:** BRAC and the German Development Bank (KfW) on behalf of the German Government signed two agreements to set up a fund on climate change adaptation and climate-induced migration. The project called 'Climate bridge fund' has been drawn through consultation between the two organisations with the objective of supporting the communities of Bangladesh vulnerable to the impacts of climate change.

The agreements were signed on Tuesday, December 12, 2017 at the BRAC Centre in the capital. Asif Saleh, senior director, strategy, communication and empowerment, BRAC and BRAC International, Carla Berke, head of division, urbanisation and mobility, South Asia, KfW, Germany, and Regina Maria Schneider, director, KfW regional office, Bangladesh and Nepal, signed the agreement on behalf of the respective parties.

This initiative will provide funding to NGOs, social and private sector institutions to implement projects for strengthening resilience of the vulnerable people in urban areas who are either displaced or at risk of displacement due to climate change impacts. The fund, subject to government approval, will encourage sustainable operations and their scaling up, which traditional development projects usually cannot provide. More details on it will be published during the first quarter of 2018.

◆ **BRAC in Uganda awarded Best Visionary Microfinance Bank 2017:** BRAC in Uganda, the country's largest non-governmental development organisation, has been honoured as the Best Visionary Microfinance Bank 2017. The 5th Visionaries of Uganda Awards ceremony was held at the Kampala Serena Hotel on December 7, 2017. The award was given to BRAC by the People of the Republic of Uganda for their outstanding contribution towards Uganda's middle income status aspiration 2020 and Vision 2040, in a ceremony presided over by His Excellency, Edward Ssekandi Kiwanuka, the Vice President of the Republic of Uganda.

The Visionary of Uganda Awards was launched in 2013 by His Excellency Yoweri Kaguta Museveni, the President of the Republic of Uganda, to award institutions and organisations

that contribute towards the social economic transformation of Uganda. The awards were sponsored by various institutions including the National Planning Authority, Ministry of Agriculture, Mediciens Frontieres and Compuscan CRB Limited. The awards drew over 40 participants including both private and government organisations covering sectors such as health, education, agriculture, microfinance and banking.

BRAC in Uganda provides access to finance and livelihood development services to small entrepreneurs through small enterprise loans. These loans enable them to expand their businesses. These awards are confirmation that alongside growth, BRAC is putting emphasis on providing microfinance solutions to shape and uplift Uganda's economy.

(Website: <http://www.brac.net/index.php/latest-news>)

News from State Bank of Pakistan

◆ **SBP joins hands with the Central Bank of the Russian Federation on bilateral central banking cooperation:** The Governor SBP visited the Central Bank of the Russian Federation (CBRF) Headquarters in Moscow, Russia on January 15, 2018. This is the first ever visit of an SBP Governor to CBRF. As an important milestone, the SBP has signed a Memorandum of Understanding on bilateral central banking cooperation with the CBRF. Mr. Tariq Bajwa, Governor SBP and Ms. Elvira Nabiullina, Governor CBRF signed the document in a ceremony held at the CBRF Headquarters.

The event was also attended by the honorable Pakistan's Ambassador to Russia, H.E. Mr. Qazi Muhammad Khalilullah. SBP's delegate also included Syed Irfan Ali, Executive Director Banking Policy & Regulations Group and Mr. Muhammad Ali Malik, Executive Director Financial Markets & Reserve Management. The MoU aims at promoting cooperation between the two authorities primarily in disciplines of financial systems development, payment systems & financial infrastructure and financial institutions supervision. SBP has been quite active on international cooperation's front; especially during the last two years or so. This is the twentieth (20th) MoU that SBP has signed so far.

(Website: <http://www.sbp.org.pk/press/2018/Pr-MoU-CBRF-15-Jan-18.pdf>)

