



# APRACA Newsletter

Acknowledged leader in rural and agricultural finance | Vol. 7 Issue 1, 2 & 3



Section of delegates joined online during 72<sup>nd</sup> EXCOM meeting of APRACA

## 72<sup>nd</sup> EXCOM meeting of APRACA in virtual mode

The 72<sup>nd</sup> APRACA Executive Committee (EXCOM) meeting was a historical event convened on virtual mode based at the Headquarters of Bank for Agriculture and Agricultural Cooperatives (BAAC) in Bangkok, Thailand on 20<sup>th</sup> August 2020. The APRACA Executive Committee meeting was attended by delegates from 14 EXCOM member institutions of APRACA, Secretary General of APRACA, 37 observers from APRACA



Mr. Apirom Sukprasert (standing in middle) President and Mr. Nipath Kuasakul (standing on right side) Sr. Executive Vice President of BAAC along with Dr. Prasun Kumar Das (standing on left side), Secretary General of APRACA during the 72<sup>nd</sup> EXCOM meeting

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#### 72<sup>nd</sup> EXCOM meeting of APRACA in virtual mode

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- Secretary General of APRACA was invited to join the 'Asia Finance Forum (AFIFORUM)' held in Bangkok during 22-23 January 2020
- Officials from FAO Head Quarters visited APRACA Secretariat during 19-20 February, 2020
- APRACA Secretariat Organized Webinar with BIRD, NABARD on 'Self Help Group-Bank Linkage Programme: An Indian Experience' on 28 May 2020
- APRACA and SourceTrace jointly organized the Webinar on 'Financing agriculture and food innovations in South East Asia post Covid19' 25 June 2020
- Secretary General was invited to join as panellists in the Webinar organized by SEARCA on 22 July 2020
- APRACA joined the World Bank and IDH Webinar series to deliberate on the report 'Sowing the Seeds of Innovation for Smallholder Finance'
- The Ministry of Agriculture and Farmers Welfare, Government of India invited Secretary General for a presentation on 'Agriculture Value Chain Finance' on 25 August 2020
- APRACA Secretary General and FAO HQ (Fisheries Development Division) hold meeting on the progress of the project in the Philippines
- The Agriculture Credit Policy Council (ACPC), Philippines and APRACA Secretary General hold meeting on the progress of the project in the Philippines
- SEAFDEC organized a tele-meeting on preparation for the Special Seminar on Insurance in Fisheries Sector in collaboration with APRACA and FAO-RAP
- Review meeting FAO on progress of Agrinvest-Asia project jointly implemented with FAO HQ
- Introductory Meeting with the CEO and Top Management of Maha Agriculture Microfinance, Myanmar
- Secretary General was invited by the International Fund for Agricultural development (IFAD) as a member of the Agriculture and Rural Development Cluster for the 'Finance in Common' summit to be held in Paris in November 2020

From the Desk of Secretary General: Historical achievements of the APRACA Member Institutions to fight against COVID-19 and reaching out to the last mile farm population

member institutions and four staff members of the APRACA General Secretariat and staff members of APRACA-CENTRAB. Mr. Apirom Sukprasert, President BAAC, Thailand welcomed the EXCOM members and other participants in the first ever e-meeting of the APRACA Executive Committee. Mr. D P K Gunasekera, General Manager, Bank of Ceylon and Chairman, APRACA greeted the participants of the meeting and congratulated all the executive committee members and observers present in the meeting for their participation in this important and historical event of e-meeting of the EXCOM in 43 years history of the Association.

APRACA Chairman Mr. Senarath Bandara who is also the General Manager of Bank of Ceylon 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 Japan. The Chairman

expressed his gratitude to the host organization Japan Finance Corporation (JFC), Japan and its management for hosting the 71<sup>st</sup> EXCOM meeting.

The 71<sup>st</sup> EXCOM meeting discussed 11 agenda items during the 8 hours of its deliberations. The Secretary General presented each item and the actions taken during the last 8 months of operation (September 2018 to April 2019) and the members discussed and either accepted or advised the Secretariat accordingly. The members of the EXCOM appreciated the achievements under the APRACA Strategic Plan 2013-2018 and provided some important suggestions to incorporate in the new SP for the period 2019-2024. Two new financial institutions were inducted as regular member of APRACA during the last 8 months they are (1) TMSS, Bangladesh and (2) Nirdhan Uthhan Lahubitta Bittiya Sanstha Ltd., Nepal who received plaques and certificates from the Chairman and Vice-Chairman of APRACA.



*Delegates from Agriculture Development Bank of China (ADBC) and National Bank for Agriculture and Rural Development (NABARD), India during the 72<sup>nd</sup> EXCOM*



## OTHER ACTIVITIES OF APRACA SECRETARIAT

### ■ Meeting with the representatives from UNDP, Iran and UNESCAP, Bangkok on 20 January 2020

Two representatives from United Nations Development Programme (UNDP) from Tehran, Iran and one representative from UNESCAP, Bangkok paid visit to APRACA Secretariat on 20 January to discuss and explore the possible collaboration with APRACA in delivering capacity building programme of women led

cooperatives in Iran. The SG of APRACA presented the core competences of APRACA and the new Strategic plans for the period 2019-2024 which encourages the APRACA members to support the country programme in achieving Nationally determined commitments in advancing the sustainable development goals.





Officials from UNDP, Iran and UNESCAP, Bangkok are discussing with the Secretary General of APRACA to explore collaborative work to support Agenda 2030

- Secretary General of APRACA was invited to join the 'Asia Finance Forum (AFIFORM)' held in Bangkok during 22-23 January 2020

The Secretary General of APRACA was invited by the organizers of AFIFORM to deliver a presentation on the experiences of APRACA member institutions on the topic 'Agrifinance and Agritech enabling resilient livelihoods for smallholder farmers' which was held in Bangkok during 22-23 January 2020. The SG was joined by the other panellists from various parts of the Asian region. This particular session in the AFIFORM-2020 was designed to address the questions related to (a) How the enabling rural access to essential services are acting as balancing touch and tech? (b) Climate change in the eye of the most vulnerable rural populations, how to build resilient rural livelihoods? (c) How to make investments and responsible finance work for smallholder farmers? (d) Can success stories be

replicated across regions to promote smallholder farmers sustenance? The Forum was attended by more than 300 participants from various financial institutions in the region and also the experts from other countries who shared their experiences.

- Officials from FAO Head Quarters visited APRACA Secretariat during 19-20 February, 2020

Mr. Takayuki Hagiwara, Division Chief and Mr. Takehiko Serai, Consultant of DPIB, Investment Centre of Food and Agriculture Organization of the United Nations (FAO), Rome visited APRACA secretariat, BAAC and InvestAsia (USAID funded project) during their 3-day visit. Mr. Hagiwara discussed with the APRACA SG on developing a new project in agribusiness investment in Asia. Mr. Hagiwara also visited BAAC HQ and discussed with the top management to understand the role of BAAC in developing agribusiness in the country. APRACA received a small project to implement a scoping study to document the current scenario of agribusiness investment in the region and the systemically important financial institutions (both public and private) who are potentially could be partnered with FAO in implementing pilot projects in the region to showcase the agribusiness investments.

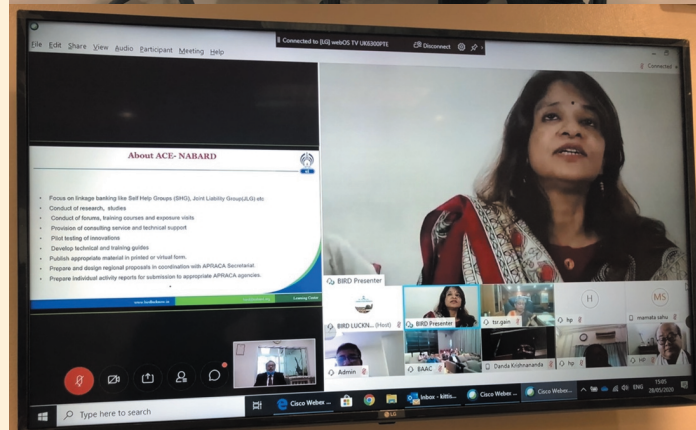


Visit of the officials from FAO Headquarters to APRACA Secretariat and BAAC Headquarters in Bangkok



## ■ APRACA Secretariat Organized Webinar with BIRD, NABARD on 'Self Help Group- Bank Linkage Programme: An Indian Experience' on 28 May 2020

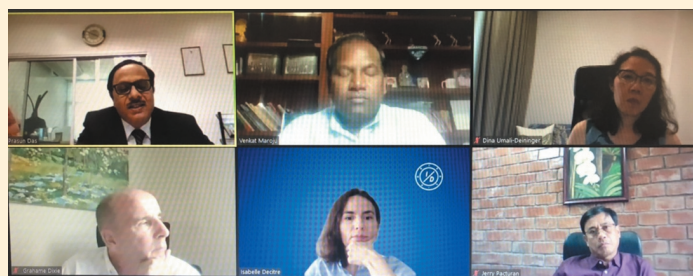
The Bankers Institute of Rural Development (BIRD), Lucknow, India and APRACA Secretariat jointly organized one Webinar on 'Self Help Group- Bank Linkage Programme: An Indian Experience' on 28 May 2020. The Webinar was attended by 20 senior and mid-level officials from 9 APRACA member institutions. Apart from APRACA members, 35 officials from other stakeholders in rural finance also joined the webinar and the feedback was excellent. The Webinar discussed about the 28 years of rich experiences of NABARD in linking Self Help Groups and the largest Microfinance programme in the world touching 110 million rural households.



APRACA Secretary General delivering special address during the webinar jointly organized by BIRD, India and APRACA

## ■ APRACA and SourceTrace jointly organized the Webinar on 'Financing agriculture and food innovations in South East Asia post Covid19' 25 June 2020

APRACA and SourceTrace, a global name in digital agriculture have come together to organise a webinar on 'Financing agriculture and food innovations in South East Asia post Covid19'. The webinar was organized on 25 June 2020 to bring focused discussions on (a) Identifying shifts in agricultural and food trade in the region, (b) Ways to finance new technology innovations and scaling up existing ones, (c) Collaborations to future proofing agri and food ecosystems in South East Asia and (d) Role of digital technologies and ways to fasten adoption. The Webinar was attended by more than 240 participants from across Asia, Africa, Europe and America, of which 56 officials were from the members of APRACA. The Webinar was appreciated by the participants and requested for series of this type of webinar to bring experts from other subregions of the Asia-Pacific region.



Speakers from Grow Asia, IFAD, World Bank and ID Capital are with the APRACA Secretary General and CEO, SourceTrace during the APRACA-SourceTrace organized webinar

## ■ Secretary General was invited to join as panellists in the Webinar organized by SEARCA on 22 July 2020

APRACA SG was invited by the Southeast Asian Regional Center for Graduate Study and Research in Agriculture (SEARCA) as panellist in the Webinar on 'SOLVE Income Insufficiency in the Time of COVID-19 Pandemic through Inclusive Rural Financing' which was held on 22 July 2020. The SG discussed about the APRACA's long experiences in financial inclusion and engaging rural and agricultural communities in meaningful economic activities, including best practices and lessons learned from the region. The Webinar was participated by more than 100 participants which includes officials from APRACA member institutions.





Dr. Prasun Kumar Das, APRACA Secretary General is speaking in SEARCA organized Webinar on Income insufficiency during the COVID-19

- APRACA joined the World Bank and IDH Webinar series to deliberate on the report 'Sowing the Seeds of Innovation for Smallholder Finance'

The Secretary General of APRACA was invited by the CGAP (The World Bank Group) and IDH to join the panel of the webinar to discuss the *Government actions to facilitate cross-industry collaboration for innovative agricultural financing solutions*. This webinar was held on 29 July 2020 is a part of the series of webinars deliberating on the recent IDH and CGAP publication 'Showing the Seeds of Innovation for Smallholder Finance'. As a panel member, Dr. Prasun Kumar Das



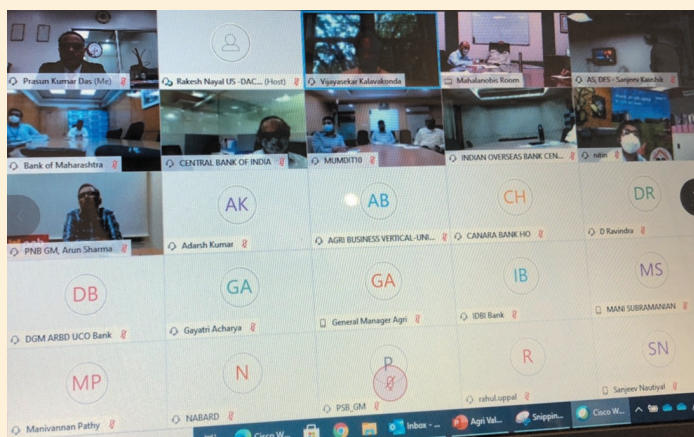
Dr. Prasun Kumar Das as panel member in the CGAP (World Bank Group) and IDH organized webinar on innovative agricultural financing solutions

presented few interesting examples of how have agriculture development banks members of APRACA are leveraging digital technologies to broker new partnerships beyond the agribusiness world, like fin-techs, MNOs or e-commerce. He also provided some insights on the mechanisms of these partnerships helping diversify the rural service ecosystem for smallholders in the region. The webinar was participated by more than 150 participants from all the continent of the globe and was highly appreciated.

- The Ministry of Agriculture and Farmers Welfare, Government of India invited Secretary General for a presentation on 'Agriculture Value Chain Finance' on 25 August 2020

The Secretary General of APRACA was invited by the Department of Agriculture Cooperation and Farmers Welfare to deliver a presentation on '*Agriculture Value Chain Finance: New Tool to Support Agricultural Entrepreneurship*' through video conference which was inaugurated by the Secretary Mr. Sanjay Agarwal and was attended by the Additional and Joint Secretaries from the Departments of Agriculture Cooperation & Farmers Welfare, Financial Services and the representatives from the major financial institutions including RBI, NABARD, State Bank of India. Dr. Prasun Kumar Das presented detailed about the agricultural value chain finance and how it is relevant for a paradigm shift in financing this sector more efficiently. He emphasised that financing agriculture-based activities through value chain approach can foster economic prosperity and can address key socio-economic issues that affect day-to-day lives of farmers, traders and other actors in the value chain. He also presented that this new approach is potentially most effective to address the socio-economic problems of farming community and converge with the national strategy of doubling their income. He then shared his experiences across the Asian continent which reinforced the fact that the large sized players in agriculture and agribusinesses do not face much difficulty in access to credit through financial systems with special reference to the commercial banks. However, many smallholder producers and small and medium sized agribusinesses (MSEs) remain under-served due to the obstacles known by all. The representatives of the banks and the government department asked few questions on the ways and methods to implement the AgVCF in the country. The Secretary Mr. Agarwal proposed to establish a country working group who will look in to the matter and advise the government and banks for further steps to adopt the value chain finance.





APRACA Secretary General presenting on agriculture value chain finance which was attended by the top management of the financial institutions and government line departments

- APRACA Secretary General and FAO HQ (Fisheries Development Division) hold meeting on the progress of the project in the Philippines

The Secretary General and officials from the Fisheries Development Division of FAO HQ met to discuss the progress on the capacity development project being implemented in the Philippines. The project is trying to develop a national level network for the small-scale fishers in the country and support to build their capacity to negotiate with the financial service sectors in accessing credit and insurances.

- The Agriculture Credit Policy Council (ACPC). Philippines and APRACA Secretary General hold meeting on the progress of the project in the Philippines

Due to the lockdown and other measures taken in the Philippines, it became difficult for the ACPC to conduct face to face meetings with the stakeholders of the ongoing project to build capacity of the small-scale



Dr. Prasen Kumar Das discussing with the Ms. Jocelyn A. Badiola, Executive Director and Ms. Emmalyn Guinto from ACPC, Philippines

fishers in the country. Keeping this extraordinary situation in view, APRACA and ACPC organized a meeting to reorient the project and use more virtual mode. It was also agreed that the letter of agreement will focus on the survey of the existing network and develop capacity building material for training and awareness development. The new Letter of agreement has now been signed and the work is under progress.

- SEAFDEC organized a tele-meeting on preparation for the Special Seminar on Insurance in Fisheries Sector in collaboration with APRACA and FAO-RAP

The Southeast Asian Fisheries Development Center (SEAFDEC) organized a tele-meeting with the APRACA and FAO-RAP to propose organizing a special seminar on Insurance in Fisheries Sector during the year 2020. The tele-meeting was extremely useful as all the stakeholders were excited to hold this proposed seminar which will be extremely beneficial for the small-scale fishers.



APRACA Secretary General participating in the meeting organized by SEAFDEC

- Review meeting FAO on progress of AgrInvest-Asia project jointly implemented with FAO HQ

A review meeting was organized by FAO Headquarter with APRACA to take stock on the progress of AgrInvest-Asia Project. The meeting was attended by the Division chief and Investment officer from FAO HQ and Agribusiness officer from FAO-RAP. The discussions were around the challenges of implementation keeping in view the situation arises due to COVID-19 and how best we could utilize the expertise of APRACA to develop knowledge material to build the capacity of the participating financial institutions in Asian region. Both FAO and APRACA proposed some measures and agreed on the proposed amendments.





*APRACA Secretary General discussing with the officials from the FAO*

## ■ Introductory Meeting with the CEO and Top Management of Maha Agriculture Microfinance, Myanmar

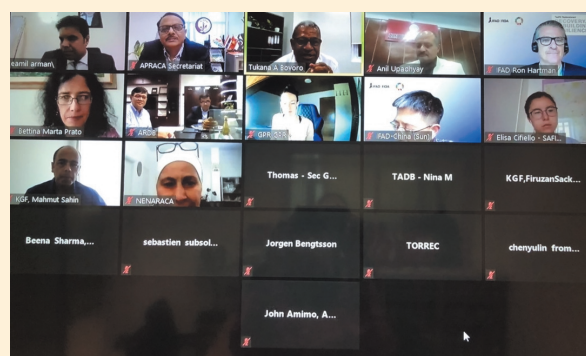
On 21 September 2020, Mr. Matteo Marinelli, CEO of MAHA Agriculture Microfinance of Myanmar and Dr. Prasun Kumar Das, APRACA Secretary General discussed details on the working of both the organizations and explored the possibilities of Maha Agriculture Microfinance joining APRACA as a member organization. The meeting was also attended by Mr. Thaung Htike, Chief Operating Officer from Maha. The business model of Maha is extremely important and there are lot of opportunities that our members follow the model based on their context.



*Mr. Matteo Marinelli, CEO of MAHA Agriculture Microfinance, Myanmar is discussing with APRACA Secretary General on Agriculture finance innovation in Myanmar*

## ■ Secretary General was invited by the International Fund for Agricultural Development (IFAD) as a member of the Agriculture and Rural Development Cluster for the 'Finance in Common' summit to be held in Paris in November 2020

On 22 September 2020, the International Fund for Agricultural Development (IFAD) organized a virtual meeting of the members of the Agriculture and Rural Development Cluster for the Finance in Common summit to be held in Paris during November 2020. APRACA Secretary General was invited as a member of the cluster and provide the APRACA's point of view. The meeting was attended by the Top management of IFAD and the heads of the Public Development Banks (PDBs) in Asia and Africa and discussed on the areas need to be included in the discussions for improvement in the efficiency of the PDBs in delivering agriculture and related finance. The discussions also covered the major points to be included in the draft of the outcome document which is already prepared by IFAD. The points raised by APRACA were well taken by the participants and the host.



*APRACA Secretary General in discussion with IFAD officials and members of the Agriculture and Rural development cluster*

## From the Desk of Secretary General:

### Historical achievements of the APRACA Member Institutions to fight against COVID-19 and reaching out to the last mile farm population

The farming communities all across the countries in Asia-Pacific region continues to deal with the impacts of the ongoing coronavirus pandemic (COVID-19). The farm labourers and others have already lost their regular incomes as a result of the crisis and the agricultural inputs are in high demand. The current crisis also impacting the small businesses in the downstream of the value chains and as expected there is an unprecedented increase in agricultural commodity prices which may lead to food security concerns for the countries in the region. The national governments are responding through various disaster relief programme and providing support to the smallholder producers impacted directly or indirectly by this global pandemic which however are not sustainable for long-term agricultural development to achieve food security unless the financial institutions are taken into confidence and partnered in the rebuilding process.

It is extremely encouraging to observe that the APRACA member institutions are participating wholeheartedly to support their national governments in fighting this deadly virus and economic revival of their countries. APRACA secretariat salutes its member institutions who had already introduced and supported multiple measures which require high level of commitments coupled with human and financial resources. We are also enormously happy that the members are assessing the on-ground situation during this extraordinary crisis period and risen up as per their fullest ability. The secretariat staff were also made themselves available at any point of time to provide right information and provided guidance to the member institutions on the activities being undertaken by their counterparts and propagated best practices which are proven to be most suitable in continuing provision of financial services to farm sectors and small enterprises in rural areas. We are receiving positive indications from many member institutions and countries regarding deceleration of the COVID-19 infections and the life is slowly taking the normal shape, however, we need to be cautious and continue the services in mission mode under the new normal situation and continuously improve the efficacy of the services. We are sure that the joint efforts of the APRACA member institutions will be able to provide all the required financial and advisory services required by the vast clientele across the region. APRACA Secretariat will continue to support the member institutions to achieve the strategic objectives with its collective wisdom.

*We sincerely hope that the Global health situation will improve soon.  
Take care of yourselves, stay safe and healthy.*



**Asia - Pacific Rural and  
Agricultural Credit Association**

*Acknowledged leader in rural and agricultural finance*

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