
Responsible Finance for Digital Inclusion: Investing for Impact

April 3-4, 2019 | Washington, DC
IFC Auditorium, 2121 Pennsylvania Ave NW

The IFC and SPTF Social Investor Working Group are pleased to invite you to an **Investor Forum on April 3-4, 2019, entitled "Responsible Finance for Digital Inclusion: Investing for Impact"**. Universal financial access and inclusion remain critical to the World Bank Group's and the United Nation's Sustainable Development Goals—by contributing to economic growth, equitable income distribution, innovation and jobs. Despite progress in many developing economies, 1.7 billion adults still do not have access to a transaction account. New technology and digital financial services are creating unique opportunities, while fundamental challenges persist or remain unforeseen for investors, institutions, providers and their broader markets. This two-day event will delve into these investment trends, emerging tech solutions and essentials for investing in sustainable and responsible finance for digital inclusion.

Overview

- **Day 1 on Wednesday, April 3 (9:00am-5:30pm). Social Performance Management and Strategies for Digital Transformation:** Participants will have an opportunity to share current lessons in social performance management, impact investing tools for financial inclusion and the larger impact space critical to achieving the UN's Sustainable Development Goals (SDGs). The afternoon will cover recent strategies for digital transformation, culling latest evidence from Africa and other market leaders that are shaping the business case for digital financial inclusion.
- **Wednesday Evening, April 3 (5:30pm-7:30pm). Welcome Cocktails and Networking@Nite** for Investor Forum participants, hosted at IFC Atrium, 2121 Pennsylvania Avenue, NW, Washington, D.C.
- **Day 2 on Thursday, April 4 (9:00am-4:30pm). Responsible Digital Financial Services and Investing for Impact:** Investors in financial inclusion, technology and digital financial services (DFS) will participate in discussions on ways to address new risks they are facing in a rapidly evolving digital finance landscape. Leading investors will share perspectives and their critical role as individual institutions and partners investing for sustainable growth of digital finance and broader impacts.
- **Thursday, April 4 (4:30-5:30pm). Investor Roundtable – Meeting by Invitation.**

Participants

This event brings together global investors, executives, senior investment professionals and business leaders in digital financial services, tech innovation and financial inclusion. Global investors include: social and impact investors; institutional investors; private equity and venture capital investors; public equity and debt funds; family offices and foundations; development finance institutions and international finance institutions.

Wednesday, April 3**Social Performance Management and Strategies for Digital Transformation**
IFC Auditorium, 2121 Pennsylvania Ave, NW, Washington, DC

Time	Agenda
7.00 – 9.00	Registration and Networking Breakfast
9.00 – 9.45 <i>Auditorium</i>	Welcome and Overview Introductions, review of the agenda, and overview of the SPTF Social Investor Working Group (SIWG) and its priorities. Opening Remarks by Karin Finkleston, Vice President, Partnership, Communications and Outreach, IFC, and Laura Foose, Executive Director, SPTF <ul style="list-style-type: none">• Jürgen Hammer, Managing Director, SPTF Europe• Christophe Bochatay, Social Performance and Impact Manager, Triple Jump (SIWG co-chair)• Anna Kanze, Managing Director, Grassroots Capital Management (SIWG co-chair)
9.45 – 10.45	Plenary: What makes us impact investors? This session will discuss impact investors' shared identity, as well as their collective ownership of and adherence to a universal framework. <i>Moderator:</i> Jürgen Hammer, Managing Director, SPTF Europe <ul style="list-style-type: none">• Kelly McCarthy, Director, Global Impact Investor Network (GIIN)• Loïc De Cannière, Managing Director, Incofin Investment Management• Sachin Vankalas, Director, Operations and Sustainability, LuxFLAG
10.45 – 11.15	Coffee/Tea Break and Networking
11.15– 12.15	Plenary session: How can investors measure and manage impact for financial inclusion and progress toward SDGs? Investors are increasingly looking at how to standardize methodologies for measuring impact for financial inclusion and progress toward the SDGs. This session will highlight tools and approaches that help measure the impact of investees and our impact as investors. <i>Moderator:</i> Anna Kanze, Managing Director, Grassroots Capital Management <ul style="list-style-type: none">• Kelly McCarthy, Director, Global Impact Investor Network (GIIN)• Cécile Lapenu, Executive Director, CERISE
12.15–12.30	Plenary session: Digitalization and the SDGs How can digitalization in financial services help fill the gap toward achieving the SDGs?

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- Till Bruett, Director, UN Secretary General's Task Force on Digital Financing of SDGs, UNCDF
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12.30 – 14.00 Lunch

Updates on the Data Platform

This session will provide an update on the start-up phase of the Data Platform, which provides validated data on financial service providers' pricing, client protection practices, social performance, and financial performance. The platform aims to provide an industry solution to enhance the disclosure of true prices (i.e. APR), enable benchmarking analysis, and foster responsible pricing. The Data Platform is collaborating with MIX and the SPI4, allowing users to make the most of the financial, operational, and social performance data available on all three platforms.

- Lucia Spaggiari, Business Development Director, MicroFinanza Rating

Updates on SPI4-ALINUS and SPI Online

This session will provide an update on SPI4-ALINUS, which is a social due diligence tool for investors in inclusive finance. ALINUS, which stands for "Aligning investors' due diligence and reporting with the Universal Standards," harmonizes social due diligence and monitoring through a common tool. A growing number of MIVs and DFIs are using the tool, and the session will provide feedback from the field on its use. This session will also provide updates about SPI online, which will make the Excel-based tool into a more user-friendly online application.

- Cécile Lapenu, Executive Director, CERISE

Role of Client Protection Certification

This session will discuss the role that Client Protection Certification, and more broadly the Client Protection Standards, play in investors' work. In order to broaden the reach of the standards, and protect more clients, the Campaign is revisiting some of the assumptions behind the certification methodology – specifically having only one level of recognition for 100% adherence. The session will also discuss the Campaign's newly publicized draft of the Digital Credit Standards and their alignment with the Guidelines for Investing in Responsible DFS.

- Isabelle Barres, Director, Smart Campaign, Center for Financial Inclusion, Accion

14.00 – 15.15 **Plenary: Responsible digital transformation of financial institutions**

Digital transformation is becoming increasingly important in protecting investors' portfolios. This session will discuss lessons learned about responsible digital transformation from the perspective of an investor, a payments company, and a network of financial service providers. Discussions will focus on the role investors can play in promoting responsible digital finance.

- Momina Aijazuddin, Global Head of Microfinance & Principal Investment Officer, IFC
 - Shamina Singh, Founder and President, Center for Inclusive Growth / Executive Vice President, Mastercard
 - Andrée Simon, President and CEO, FINCA Impact Finance
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- Anup Singh, Manager, Banking and Financial Services (Africa), MicroSave Consulting
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15.15 – 16.30 **Breakout sessions: Digital Transformation**

Auditorium

Breakout 1: Developing an Investor Strategy for Digital Transformation

This breakout will be an interactive session focused on creating a digital transformation strategy. Discussions will focus on how investors decide which investees to support in their digital transformations, how to help investees decide between digitizing some operations vs. transforming to a full digital bank, and how investors can support investees during the transformation process.

- Momina Aijazuddin, Global Head Microfinance & Principal Investment Officer, IFC
- Christophe Bochatay, Social Performance and Impact Manager, Triple Jump

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Breakout 2: Innovative Partnerships for Digital Transformation

This breakout session will focus on the strategic role that partnerships can play in digital transformation. Discussion will draw on lessons learned from examples of successful – and failed – partnerships.

- Maelis Carraro, Deputy Director, Inclusive FinTech Catalyst Fund at BFA
 - Till Bruett, Director, UN Secretary General's Task Force on Digital Financing of SDGs, UNCDF
 - Monica Brand Engel, Co-Founder and Partner, Quona Capital
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16.30-17.00 **Plenary: Takeaways from breakout discussions**

Participants will reconvene in plenary to share main takeaways from each of the breakouts.

Coffee/Tea
served

17.00-17.30 **Wrap-up and next steps for Social Investor Working Group priorities**

Auditorium

- Anna Kanze, Managing Director, Grassroots Capital Management
 - Christophe Bochatay, Social Performance and Impact Manager, Triple Jump
 - Jürgen Hammer, Managing Director, SPTF Europe
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17.30-19.00 **Cocktails and Networking**

Main Level

Hosted by IFC and SPTF at the Atrium

Thursday, April 4
Responsible Digital Financial Services – Investing for Impact
IFC Auditorium, 2121 Pennsylvania Ave, NW, Washington, DC

Time	Agenda
7.00-9.00	Registration and Networking Breakfast
9.00-9.20 Plenary	<p>Opening Remarks: New Opportunities for Investing in Digital Financial Inclusion – Advancing Access, Innovation and Impact</p> <p>Investors globally have increased their investments in digital and tech either directly in financial institutions, through accelerators, incubators or innovation platforms. Impact investors are likewise diversifying into these new asset classes and the market for impact investment continues to grow—recent estimates range from \$200 billion to the trillions. What are the innovative opportunities for advancing financial access, inclusion, and impact?</p> <ul style="list-style-type: none"> • Momina Aijazuddin, Global Head Microfinance and Principal Investment Officer, IFC • Laura Foose, Executive Director, SPTF
9.20-10.10 Plenary	<p>Operating Principles for Impact Management: Overview & Early Lessons for Digital Finance</p> <ul style="list-style-type: none"> • What are the Impact Principles? • How are major investors applying bespoke approaches in their investments, lessons so far? • How can Impact Principles promote and/or reinforce responsible investing in digital financial services going forward? <p>Moderator: Neil Gregory, Lead Economist and Chief Thought Leadership Officer, IFC</p> <ul style="list-style-type: none"> • Machal Karim, Executive, Development Impact Investments, CDC • Jeroen Harteveld, Fund Manager MASSIF, FMO • Olympia de Castro, Co-Founder and Partner, Policy Advocacy at CIM, LLC
10.10-11.00 Plenary	<p>Responsible Investing in Digital Financial Services</p> <ul style="list-style-type: none"> • How are signatories refining their impact with the rapid convergence of tech and finance? • How are investors assessing or managing new DFS risks to create opportunities towards sustainable growth? <p>Moderator: Margarete Biallas, IFC</p> <ul style="list-style-type: none"> • Nat Hoopes, Executive Director, Marketplace Lending Association • Michael Hokenson, Co-Founder and Partner, Investments at CIM, LLC • Gordon Watson, Partner, Victory Park Capital • Monica Brand Engel, Co-Founder and Partner, Quona Capital
11.00- 11.20	Coffee/Tea Break and Networking

11.20-12.20 Plenary Roundtable Sessions (continues after lunch)	Signatory and Investor Insights: Operationalizing the Guidelines Thematic sessions reflecting on the Investor Guidelines, co-led by signatories and investors who have stepped forward to share their experiences, potential tools, case studies and lessons learned so far in the investment process. Participants will delve into proposed actions, provide feedback and peer-interaction in operationalizing selected Guideline topics:
11.20-11.50	Guideline 6. Promoting Fair and Transparent Pricing – Briefing Note <ul style="list-style-type: none">• Dr. Thomas Koch, Director Strategic Projects, DEG/KfW• Jessica Espinoza Trujano, Senior Investment Manager & Gender Finance Lead, Financial Institutions, DEG/KfW
11.50-12.20	Guideline 4. Facilitate Interoperability and Infrastructures for DFS Ecosystems – Briefing Note <ul style="list-style-type: none">• Wim van der Beek, Founder and Managing Partner, Goodwell Investments• Saad Farooq, Manager, Global Advocacy and Digital Financial Services, GSMA
12.20-14.00	Lunch and Networking
13.30-14.00	Investing for Impact: Digital Finance, FinTech and Inclusion – An Overview: this session is an informal opportunity to share what investors are doing and where investors/industry may further engage <ul style="list-style-type: none">• <i>Andi/Kai/Levan/Leila, FinTech Investments</i>• <i>Maria/Nicholas, PE/VC/Funds</i>• <i>Investors</i>
14.00-15.00 Plenary	Evolving Practices for Responsible Digital Financial Services Regulations and supervisory frameworks in DFS are often nascent or fragmented, with industry associations evolving to help DFS players to mitigate DFS risks. This session will highlight the latest industry practices, along with innovators that have adapted their business to manage new risks, while scaling digital financial services. Examples by product and business models may include: payments, mobile, solar energy, digital identity, among others. What are the latest movements in responsible digital inclusion and how can signatories and investors apply evolving practices today? Moderator: Lory Camba Opem, Global Lead Responsible Finance, IFC <ul style="list-style-type: none">• Maelis Carraro, Deputy Director, Inclusive Fintech, Catalyst Fund/BFA• Saad Farooq, Manager, Global Advocacy and Digital Financial Services, GSMA• Isabelle Barres, Director, Smart Campaign, Center for Financial Inclusion, Accion• Alexander Giorgios Sotiriou, Financial Sector Specialist, CGAP
15.00-16.00 Plenary -	Signatory and Investor Insights: Operationalizing the Guidelines Thematic sessions reflecting on the Investor Guidelines, co-led by signatories and investors who have stepped forward to share their experiences, potential tools, case studies and lessons learned

Roundtable Sessions-
cont'd

so far in the investment process. Participants will delve into proposed actions, provide feedback and peer-interaction in operationalizing selected Guideline topics:

15.00-15.30

Guideline 5. Establishing Customer Identity, Data Privacy and Security – Case Examples

- Boaz Jacobi, CEO, FIDO – Data Algorithms in Ghana, Africa
- Nicolle Richards, Lendable – Consumer Data Privacy in Kenya, Nigeria

15.30-16.00

Guideline 2. Managing Risks Comprehensively with Growth of Digital Inclusion – Due Diligence

- Margarete Biallas, Digital Finance Practice Lead and Industry Specialist, Financial Institutions Group, IFC
- Lory Camba Opem, Global Lead Responsible Finance, Financial Institutions Group, IFC

Coffee/Tea
Served

16.00-16.30

Closing and Next Steps

- Momina Aijazuddin, Global Head Microfinance and Principal Investment Officer, IFC
- Representatives from Investor Guideline Roundtables

16.30-17.30

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Investor Roundtable – Meeting by Invitation



Visit us for signatory updates: <https://responsiblefinanceforum.org/investor-guidelines/guidelines-2/>