



SME FINANCE
FORUM



ANNUAL REPORT 2020



GPI

Global Partnership
for Financial Inclusion



MANAGED BY

IFC

International
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WORLD BANK GROUP

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2121 Pennsylvania Avenue, N.W.

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ACRONYMS

ABAC	APEC Business Advisory Council
AFI	Alliance for Financial Inclusion
APEC	Asia-Pacific Economic Cooperation
B2B	Business-to-Business
CEO	Chief Executive Officer
CPBB	Consumer, Private, and Business Banking
DFI	Development Finance Institution
FIG	Financial Institutions Group
GDP	Gross Domestic Product
GPFI	Global Partnership for Financial Inclusion
ICCR	International Committee on Credit Reporting
IFC	International Finance Corporation
MSMEs	Micro, Small and Medium Enterprises
NFS	Non-financial Services
N/A	Not Applicable
NBFI	Non-bank Financial Institution
OECD	Organisation for Economic Co-operation and Development
SMEs	Small and Medium Enterprises
SWIFT	Society for Worldwide Interbank Financial Telecommunications
UK	United Kingdom
WEF	World Economic Forum
We-Fi	Women Entrepreneurs Finance Initiative

FOREWORD



The year 2020 has been a challenging one for all of us. We have seen the COVID-19 pandemic throw the world into uncertainty. In this context, we are proud to have launched new services to help our members deal with this extraordinary crisis.

Since our launch in November 2015, we have grown from a few dozen committed, early adopters into a global network that includes more than 200 banks, non-bank financial institutions, FinTech companies, development banks, and others. The unprecedented circumstances have not stopped more institutions from exploring membership opportunities. Indeed, we have seen an increase in membership of 25 percent over the last year.

A few highlights from 2020 include the following:

- Since March, we have hosted weekly **virtual roundtables on COVID-19 mitigation efforts** to provide you with opportunities to share and learn from each other's experiences on topics such as collections/grace periods; disruptions to supply chains; risk management; loan classification and credit information sharing; and support to women entrepreneurs, to name a few. More than 2,700 senior executives from 240 different institutions have attended the roundtables!
- As part of our COVID-19 mitigation program, we also launched a **brief monthly survey, the Pulse Survey**, to determine how your institutions and SME clients are faring. We are very grateful to all of you who took the time from your busy days to respond. (This year, we are switching to a quarterly Pulse Survey).
- Our first **virtual Global SME Finance Forum** held at the end of October was our most successful annual conference yet. More than 2,600 participants representing more than 1,000 institutions and 149 countries convened online to listen to 80 speakers, visit 30 exhibition booths, and network extensively for three days. We made many new friends (and several new members) at this forum, our annual flagship event.
- During our annual members meeting, we launched two new initiatives. Our **Leader Dialogue Series** consists of one-on-one interviews with Chief Executive Officers (CEOs) and senior executives focusing on critical micro, small and medium enterprise (MSME) issues. The **SME Finance Virtual Marketplace** seeks to replicate our much-loved 15-minute "table sessions", at which many met and made deals during the Global SME Finance Forum in a year-round, 24/7 virtual environment. Both these initiatives will again be prominently featured in 2021.

- Our **members-only webinars** were attended by representatives from more than 364 unique institutions throughout the year. Each month, there were an average of 110 members engaging on key topics, such as digital banking, payments innovation, data analytics, supply chain finance, and blockchain.
- Member institution, Wells Fargo, hosted an **immersion program** in San Francisco on Innovation in Small Business Banking, together with our FinTech friends from SizeUp, Veem and Kountable. At the same time, U GRO Capital and Experian offered virtual study visits during the 2020 Global SME Finance Forum.
- Our third annual **Global SME Finance Awards** competition again drew over 100 entrants. Over 70 distinguished judges selected **fifteen winning institutions** from across the globe for four original categories: Product Innovation of the Year; Responsible Digital Innovator of the Year; SME Bank of the Year; and Best Bank for Women Entrepreneurs. Endorsed by the G20 Global Partnership for Financial Inclusion (GPFI), these awards not only recognize the innovators, but also encourage other financial institutions and FinTechs to learn and adopt best practices.

Our second annual Global SME Finance Awards competition drew over 140 entrants, representing a 40 percent increase from its inception year. Over 70 distinguished judges selected sixteen winning institutions from across the globe. In addition to awards in the three original categories—Product Innovation of the Year, Responsible Digital Innovator of the Year, and SME Bank of the Year—we introduced a new award to recognize the special contributions of financial institutions serving women-owned SMEs.

Our members continue to inform us that our network is making a positive difference. The results of the 2020 SME Finance Forum Member Survey show that, through participation in the Forum's activities, two-thirds of respondents acquired new knowledge about SME banking that was directly relevant to their work; 23 percent formed new business partnerships; 20 percent engaged in a productive dialogue with policymakers; and 9 percent made or received one or more investments that started with our initiative.

With the hope brought by the new COVID-19 vaccines, hopefully, 2021 will be a recovery year. We will strive to make it as productive as possible, adapting to the ever-changing context, and building on our strengths in virtual knowledge sharing and networking. We will sustain the far higher level of virtual knowledge-sharing activities we established in 2020. In partnership with our members, donors, and partners, we will continue to focus on facilitating partnerships and investments, while also leveraging and fostering innovations to help financial institutions, FinTechs, and development banks serve a greater number of SMEs more effectively.

A stylized, handwritten signature in dark ink that reads "Matthew Gamser". The signature is fluid and cursive, with the first name being more prominent.

Matthew Gamser
Chief Executive Officer, SME Finance Forum

*SME Finance Forum
in a Nutshell*



ABOUT THE SME FINANCE FORUM

The SME Finance Forum works to expand access to finance for small and medium businesses. The Forum operates a global membership network that brings together financial institutions, technology companies, and development finance institutions to share knowledge, spur innovation, and promote the growth of SMEs.



"The Forum provides a unique platform to promote not only learning and sharing of knowledge and good practices, but also to build partnerships between different stakeholders."

H.M. Queen Máxima of the Netherlands

Why is Small Business Finance a Big Deal?

**MSMEs are at the heart of
job creation, accounting for:**



9/10
of businesses
worldwide



1/2
of global gross
domestic
product (GDP)



2/3
of jobs
worldwide

By the year 2030, **600 million** jobs will
be needed to absorb the growing global
workforce.

MSMEs need financing to grow:

131 million or **41 percent** of formal MSMEs
in developing countries have unmet financing
needs.

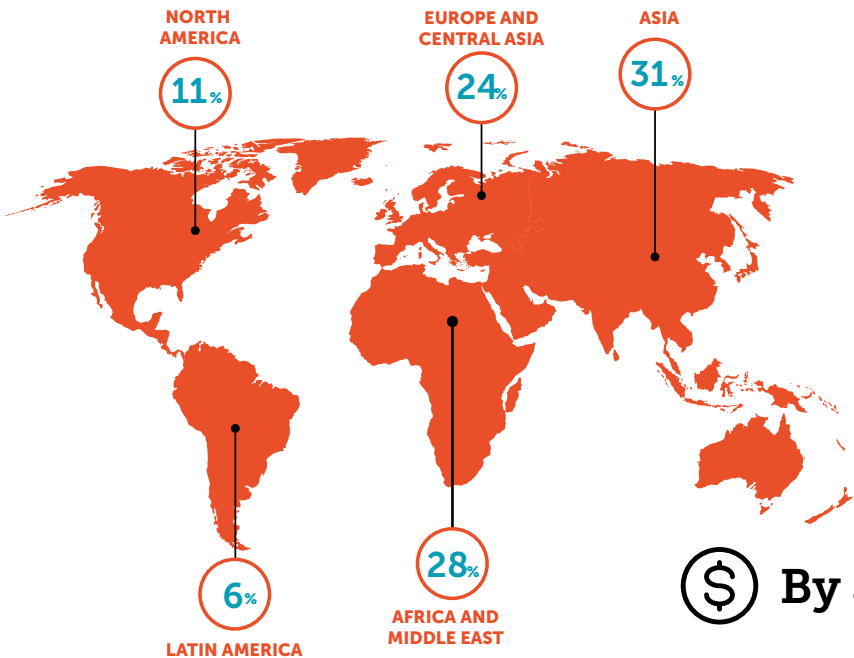
The unmet demand for credit is estimated to
be **US\$4.5 trillion**.

Women-owned businesses account for
23 percent of MSMEs and **32 percent** of the
financing gap.

MEMBER NETWORK

186 members operate worldwide, serving more than **13 million MSMEs**, and providing more than **US\$ 552 billion** in financing.

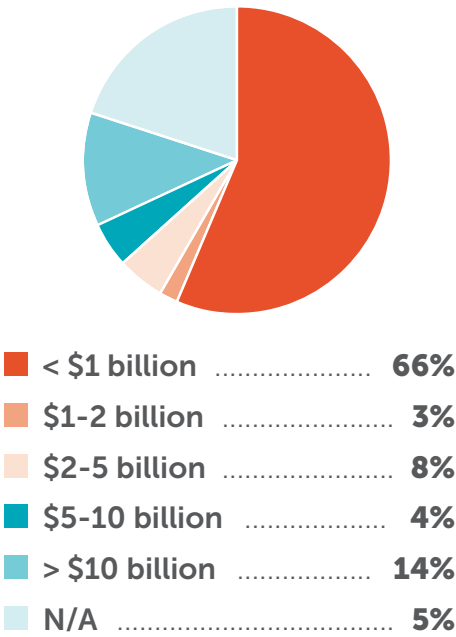
By region



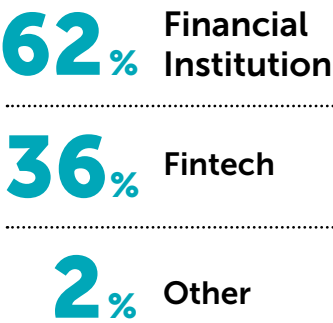
"Being a member of the SME Finance Forum gives us insight into innovations around the world."

Selim R. F. Hussain, CEO,
BRAC Bank

By asset size



By sector





220 Members and Industry Partners

Members (186)

360 DigiTech
 4G Capital
 ACBA-Credit Agricole Bank
 Access Bank Group
 Access Banque Madagascar
 Access Holding
 Access to Finance Rwanda
 ACCIS
 Accion
 Acremac
 Advans
 AECM
 Afreximbank
 Afriland First Bank
 AGFUND
 Al Raedah Finance
 Alpha Bank Romania
 American Express
 AMP Credit Technologies
 Ant Financial/MyBank
 Banco Amazonas
 Banco Atlantida
 Banhcafe
 Banking Circle
 Bank Saudi Fransi
 Baobab
 BBVA
 Beehive
 BHD Leon
 BIIA
 Bitbond
 BNI Europa
 BPB Bank
 BRAC Bank
 BTPN
 Cambodia Post Bank
 Cash Director
 CDC
 City Bank
 Cogebanque
 Co-operative Bank of Kenya
 Council of Europe Development Bank
 Credit Guarantee Company of Egypt
 CreditEase
 CreditEnable

Creditinfo
 CRIF
 Daun Penh Specialized Bank
 DBS
 Development Bank of Nigeria
 Development Bank of Rwanda
 DFC
 DigiVation
 Douxiaoman
 Ecobank
 eFactor
 EHDA
 EIB
 EIF
 Equity Bank
 ESAF Small Finance Bank
 Experian
 Farmerline
 Fawry
 FCMB
 Fonds de Développement Industriel (FDI)
 FEDECRÉDITO
 Feidai
 Fern Software
 Fundo de Garantia de Crédito (FGC)
 Fidelis Finance
 Fidor
 FINCA Impact Finance
 FinDev Canada
 Fintech Group
 First Bank Nigeria
 FMO
 FNB
 FOGABA
 FractalLabs
 F-Road
 FSD Kenya
 Funan Microfinance
 Funding Options
 Funding Societies
 Garanti Bank
 GRAB
 Hattha Bank PLC
 HPB - Zhaoxi
 HPD Landscape
 I&M Rwanda
 ICD

ICICI
 IDB Invest
 IDLC Finance Limited
 International Finance Corporation (IFC)
 IFD/Banco Português de Fomento, S.A. (BPF)
 Inbonis
 Infini
 Insular
 Intesa Sanpaolo
 Investree
 Ipoteka
 IsDB
 JD Digits
 Jocata
 Judo Bank
 Jumo
 Kabbage
 Kafalah
 KhanBank
 Khushhali Bank Limited
 KODIT
 Lidya
 Linklogis
 LUCY
 MadfooatCom
 Madison Finance
 Mashreq Bank
 MasterCard
 MasterCard Foundation
 Medical Credit Fund (MCF)
 Morocco Credit Guarantee Corporation
 MEII
 MIB
 MIZA
 Nanopay
 National Microfinance Bank
 NCBA
 NOVA Credit
 PayPal
 Palestine Investment Bank
 Phongsavanh Bank
 Plymouth Ventures
 PRASAC
 Prime Bank
 Proparco
 Qatar Development Bank

Q-Lana
 Raiffeisen Bank International
 Rakuten
 Retail Capital
 Rong360/Jianpu Technology
 RootAnt
 SaltEdge
 Sathapana
 SDB
 Société Ivoirienne de Banque (SIB)
 Silver Lining
 SimpleCredit
 Sinapi Aba Savings and Loans
 SMERA
 Social Development Bank (SDB)
 SOFIHDES
 Spartan
 Standard Chartered Bank
 State Bank of India
 Strands
 Sub-K IMPACT Solutions Limited
 SUGEF
 Sun Trust Nigeria
 Tam Finans
 Tatra Bank
 TEB Bank
 Topicus
 TREFI
 Triodos

True Money
 Tyme
 Tsys Capital Group
 U Gro Capital
 UBX
 UCB
 Ukgrasbank
 vCita
 Virtusa
 WeBank
 Wells Fargo
 WSBI
 XacBank
 Xero
 Yillion Bank
 Youxin Financial
 Ysys
 ZalGroup

Industry Partners (34)

Brazilian Association of Digital Credit (ABCD)
 ADFIAP
 ADFIMI
 Banking Association of South Africa
 BFA
 Cafi
 CapPlus

China Village and Township Bank Forum
 EESPA
 EMPEA
 FEBIS
 Felaban
 Financial Alliance for Women
 Fintech Saudi
 Global Alliance for Banking on Values
 Global Banking Education Standards Board
 Global SME Policy Network (GSPN)
 Global Steering Group for Impact Investment
 ICSB
 InFiNe
 INSME
 International Factors Group/FCI
 LendIt Fintech
 Making Finance Work for Africa
 Medici
 Microfinance Centre
 Montreal Group
 Opportunity Network
 REGAR
 SME Banking Club
 Trade Finance Global
 US Chamber of Commerce
 Women's World Banking
 World Business Angels Investment Forum

MEMBER SERVICES



Learn

Acquire new knowledge of
SME banking

Monthly Webinars

Roundtables

Member Spotlight

Communities of Practice

SME Data Sets

Member Portal

Online Resources

Immersion Programs

Study Visits



Link

Forge new business
partnerships

Annual Conference

B2B Marketplace

Contact Brokering

Discounted admission to
selected partner events

"[at the Global SME Finance Forum event], we already made some connections and we are talking about potential future collaborations."

Quan Yu, Head of Credit Risk – Ant Financial



Lead

Engage in high-level
discussions

Global SME Finance
Awards

Leader Dialogues

Connect industry leaders
with policymakers and
regulators

Research and Publications

Have a voice in key policy
bodies: the G20, APEC/
ABAC, the OECD, and the
Basel Institutions

"With this recognition..., we hope our successful story will be inspirational ..."

Steve Wang, CEO of SimpleCredit Microlending Company Limited

"The idea of giving us extended access to the materials and recordings is much appreciated, particularly for us with a time difference. We can have an extended opportunity to see what we missed."

Ongki Wanadjati Dana, CEO & President Director - Bank BTPN

The results of the 2020 Member Survey show that, through participation in the SME Finance Forum's activities, **over two-thirds of respondents acquired new knowledge of SME banking** that was directly relevant to their work; **23 percent formed new business partnerships**; **20 percent engaged in a productive dialogue with policymakers**; and **9 percent made or received one or more investments** that began with participation in the SME Finance Forum.

2020 - A Year of Change





Facilitating knowledge-sharing

> Conferences

The SME Finance Forum's conferences draw industry leaders from banks and FinTechs, as well as regulators, policymakers, and development financiers. These events feature interactive panels and working groups, FinTech demonstrations, a business-to-business (B2B) marketplace, networking sessions, and study visits to high-performing institutions.

The 2020 Global SME Finance Forum - Virtual Edition

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The Global SME Finance Forum is the largest, most high-level, technically in-depth annual meeting on SME financing that occurs anywhere in the world. The sixth annual Global SME Finance Forum for 2020 was held on October 26-28, 2020 using a virtual event platform. The virtual format was chosen due to the COVID-19 pandemic and ongoing global travel restrictions. Over **2,600 senior executives** from banks, development finance institutions (DFIs), FinTech companies, as well as regulators from more than **1,000 institutions** in **150 countries** participated in the event.

The conference examined both the challenges and opportunities in SME finance. Under the theme of "SME Finance Outlook 2030", the conference's key topics included: SME financing in times of COVID-19; the state of the world's economy; alternative finance; supply chain finance; non-financial services (NFS); women-owned SMEs; SME banking; digital transformation; and the expected state of SME finance in 2030.

On the first day, we took the time to reflect on the current impact of the COVID-19 pandemic on SME finance, especially on key stakeholders, financial institutions, SMEs, FinTech companies, and policymakers. On the second day, we took a deeper look at the strategic initiatives and measures taken by individual institutions to respond to the pandemic and better serve SMEs. On the final day, we examined what the future holds for SME finance and how businesses can evolve. We then offered ideas and ways of thinking to move more optimistically into the future.

The program also included:

- > **A virtual exhibit hall with seven sponsored booths.**
- > **A virtual FinTech hall with 25 booths, which had 2,013 unique visits.**
- > **Ten demos by FinTech companies.**
- > **Networking sessions with 80 accepted invitations.**
- > **Two virtual study visits to U-GRO Capital and Experian.**
- > **A "Call for Insights" essay competition, with 70 essays received from 26 countries.**

"The SME Finance Forum had helped us by sharing knowledge and experiences of all challenges faced by different countries around the globe, [it] helped us bring best practices and avoid mistakes..."

- Homam A. Hashem – Director General of Kafalah Small & Medium Enterprises Loan Guarantee Program

> Virtual Study Visits

Two virtual study visits hosted by Experian and U GRO Capital took place during the 2020 Global SME Finance Forum. At Experian, attendees learned about their unique end-to-end approach combining robust data management, innovative technology solutions, advanced analytics, and a deep understanding of broad financing disciplines to match both private and social capital to underbanked SMEs. At U GRO Capital, attendees learned how the company applies a unique combination of intelligence and technology, using statistical predictive modelling, to understand a given SME's potential for growth. U GRO Capital caters to specific SME sectors by using their advanced knowledge of eight sectors to create tailored loan products for each sub-sector.

Immersion Visit to Wells Fargo

The SME Finance Forum's immersion visit to Wells Fargo, a member of the Forum, took place on January 22-23, 2020 in San Francisco, California. Participants included 12 representatives from seven institutions and five countries: BRAC Bank, Equity Bank, PhilipBank, PPCBank, Accion, Acremac, and Experian. Participants learned about Wells Fargo's experiences in successfully and profitably serving small businesses.



The group of SME Finance Forum members during the 2020 immersion visit to Wells Fargo's headquarters.

In addition to Wells Fargo, participants visited three FinTech companies: Size Up, Veem, and Kountable. SizeUp provides tools that enable business owners to make more intelligent decisions, such as benchmarking their business performance with all competitors in the industry; mapping their

competition, as well as their customers and suppliers; and identifying the best advertising practices to reach the right customers. Veem is a global payments platform that uses Society for Worldwide Interbank Financial Telecommunications (SWIFT), treasury, and cryptocurrency. Kountable is a global trade and technology platform that delivers data-driven insights and real-time information, drawing from transactions of SMEs working with enterprise-level suppliers and buyers.

> Webinars

Since 2015, the SME Finance Forum has organized monthly webinars for its members. This select program features curated content, including industry experts from leading banks, development finance institutions, and innovative FinTech to share their views and experiences in the SME finance field. The webinar program attracted over 1,450 professionals from over 330 institutions.

- > **Managing SME Banking in Challenging Conditions (January 29, 2020).**
- > **Digital Banking Solutions – Platforms in SME Banking (February 19, 2020).**
- > **Open Webinar - Digital Banking Solutions and Automating the Lending Process (March 25, 2020).**
- > **Open Webinar - Launch of Financing SMEs and Entrepreneurs 2020 Report: An OECD Scoreboard (April 22, 2020).**
- > **Open Webinar - African Innovations in SME Finance: Mobile Financial Services (May 20, 2020).**
- > **Data Analytics in SME Banking (June 24, 2020).**
- > **Data Analytics - Part II (July 15, 2020).**
- > **Open Webinar - African Innovations in SME Finance, Part II: Payment Technology (August 18, 2020).**
- > **Supply Chain Finance Innovations: Technology Platforms - Part 1 (September 16, 2020).**
- > **Supply Chain Finance Innovations: Opportunities for Banks - Part 2 (October 7, 2020).**
- > **Trends in Blockchain: Driving the Growth of SME Finance (November 18, 2020).**
- > **Open Webinar - Credit Analytics: Innovations in Evaluating SME Credit Risk (December 2, 2020).**

"We're delighted to be part of the SME Finance Forum. It's a very useful network for connecting all members of the ecosystem who are passionate about access to credit for SMEs."

Nadia Sood, Global CEO, CreditEnable

> Roundtable Series on COVID-19 Mitigation Efforts

In response to the COVID-19 pandemic, the Finance Forum initiated an intensive virtual knowledge-sharing and networking program for its members and dustry partners. Launched in March 2020, **over 2,760 professionals** from **over 320 institutions** participated in the program.



- > IFC and Kabbage Efforts (March 26, 2020).
- > Lessons from Asia (April 2, 2020).
- > Alibaba and Ant Financial - Integrating Market and Financial Assistance (April 9, 2020).
- > DBS: Digital Relief (April 16, 2020).
- > Risk Sharing in the Biggest Crisis Ever (April 23, 2020).
- > Banking Women Entrepreneurs during COVID-19 (April 30, 2020).
- > Making Adjustments: Collections Strategies, Credit Scoring and Regulatory Forbearance (May 7, 2020).
- > DFIs Preserving SME Liquidity and Solvency (May 14, 2020).

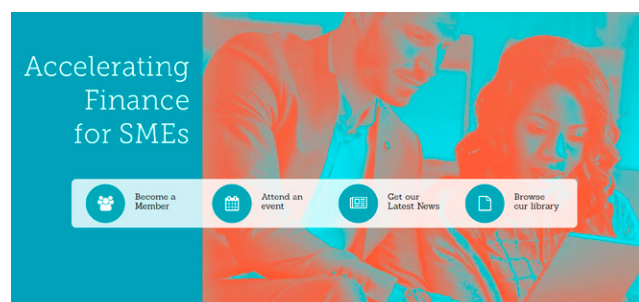
- > SME Finance: Businesses Thriving amid Chaos (May 21, 2020).
- > Serving Women-Owned Micro Businesses (Part II) (May 28, 2020).
- > Insuring SMEs (June 4, 2020).
- > Global Microfinance Networks Coping with COVID-19 (June 11, 2020).
- > LAC: New Digital Delivery Models for COVID-19 (June 18, 2020).
- > Agri SMEs Weathering COVID-19 (June 25, 2020).
- > The Macro Picture for Small Businesses (July 2, 2020).
- > Deep Dive: Collections and Risk (July 9, 2020).
- > Digital Banks dealing with COVID-19 (July 23, 2020).
- > Going Beyond Finance under COVID-19 (August 6, 2020).
- > New Lending into a Crisis (August 13, 2020).
- > Technology to Bridge the Gender Finance Gap (September 3, 2020).
- > Bank and FinTech Partnerships Post-COVID-19, Part I (September 10, 2020).
- > Bank and FinTech Partnerships Post COVID-19, Part II (September 24, 2020).
- > The Impact of COVID-19 on Business Information and Credit Risk (November 12, 2020).
- > SME Loan Repayment Holidays (December 17, 2020).

"The SME Finance Forum has been super active during this period, and the number of engagements that they have been able to organize — be it webinars, roundtables, surveys shared with everyone — has helped us, as well as everybody else to be connected and build confidence across the sector. I think SME Finance Forum is incredibly well connected. So, we really appreciate all the work that has been done."

- Tony Fosu, CEO, Sinapi Aba Savings

> Digital Channels and Resources

The SME Finance Forum website's library includes over **5,200 digital resources**, with over **2,400 publications**, articles and blogs related to SME finance, among other topics. A monthly average of **8,500 visitors** have navigated the website, casting **25,600 page views**, and representing an increase in views of 34 percent since 2019. The member portal has been updated to meet the needs expressed during the 2019 and 2020 Annual Meetings. The website library now contains a new, upgraded taxonomy, enhanced search function, and several interface improvements which allow for a more seamless user experience.



Our social media channels have also seen a substantial increase in 2020. The SME Finance Forum Discussion Group on [LinkedIn](#) added over **1,800 new members**, reaching **13,641 connections** as of December 2020. The Group gathers bankers, investors, FinTech experts and SME finance practitioners who use the channel to share knowledge and information.

During this period, the SME Finance Forum launched the LinkedIn Corporate Page with the objective of increasing its visibility on LinkedIn, improve brand awareness, and generating new leads, thereby spurring interest in SME finance activities.

Additionally, the SME Finance Forum [Twitter](#) account added over **600 new followers**, reaching a total of over **6,600 followers** as of December 2020. The account is used as a resource to share news, events, and articles with SME finance supporters, members and partners.

Finally, our **electronic newsletter** has added over **5,200 new contacts** to its mailing database.

17

> Data Sites



ACCESS TO BUSINESS INSTITUTIONS



BUILDING CREDIT



PROPERTY RIGHTS AND ASSET ACCUMULATION



LABOR MARKET RESTRICTIONS



SOCIAL SUPPORT FOR FEMALE LABOR FORCE PARTICIPATION



Link

Fostering Partnerships

> Contact brokering

The SME Finance Forum provides one-on-one contact brokering services for member banks and FinTech firms. Such assistance helps them to leverage new market opportunities, form mutually beneficial partnerships, and/or expand their knowledge of SME finance. According to the results of the 2020 SME Finance Forum's Annual Member Survey, **23 percent of respondents forged new business partnerships**, and **9 percent made or received new investments** as a direct result of their participation in the SME Finance Forum activities. Indeed, the SME Finance Forum facilitated **more than US\$ 30 million in investments** by its members. In 2020, the SME Finance Forum team also made over 150 individual member introductions to potential clients, investors, and partners.

> B2B Marketplace

The SME Finance Forum organizes B2B Marketplace sessions during its conferences. Participants have an opportunity to schedule one-on-one introductory meetings with investors, advisory service providers, and FinTech companies. In 2020, the Forum organized the B2B Marketplace during its virtual Global SME Finance Forum meeting. Industry leaders networked on the virtual platform through chat and voice calls. Over 80 connections took place. In addition, the conference attendees had a chance to connect with 25 FinTech companies and seven sponsor institutions by visiting their live chat-equipped booths in the virtual exhibition halls.

> SME Finance Virtual Marketplace

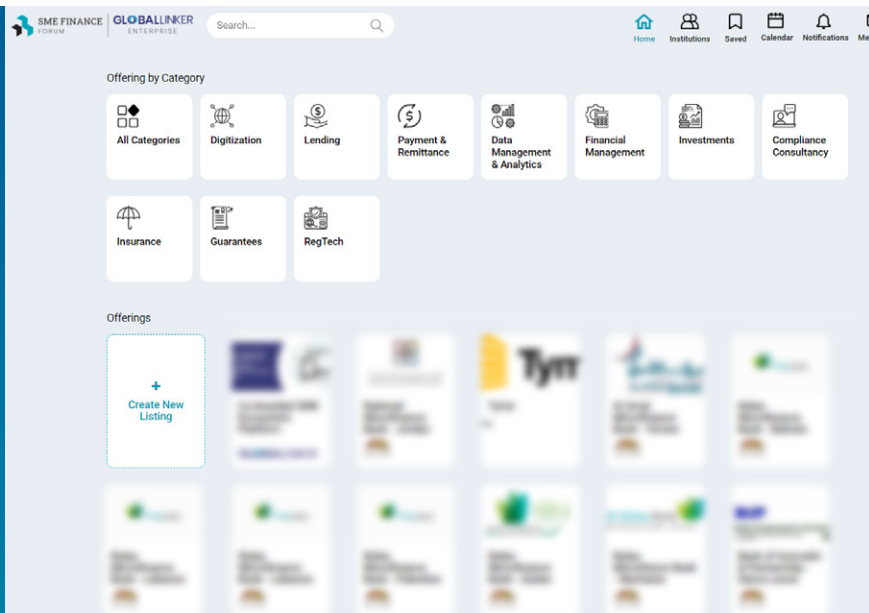
In response to member requests for more networking opportunities, the team created the SME Finance Virtual Marketplace, an online matchmaking and networking platform. The development of this platform was made possible by the support of GlobalLinker, one of the Forum's founding members. The soft launch of the marketplace took place at the annual member meeting on November 17, 2020, and it now includes 60 users from 28 institutions.

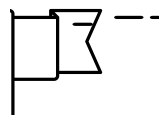


POWERED BY
GLOBALLINKER

SME Finance Marketplace

Promoting Partnership for SME finance





Lead

Supporting Policy Discussions and Recognizing Best Practices

> Shaping SME finance policy

As an implementing partner of the Global Partnership for Financial Inclusion (GPII), the SME Finance Forum actively participates in and contributes to SME finance policy discussions, along with other international organizations, such as the Asia-Pacific Economic Cooperation (APEC) Business Advisory Council (ABAC), the Alliance for Financial Inclusion (AFI), the Organisation for Economic Co-operation and Development (OECD), and the World Economic Forum (WEF). Policy discussions also include regulators and regional industry associations. According to the 2020 Annual Member Survey, 20 percent of respondents engaged in a productive dialogue with policy makers.



In 2020, the Forum continued to lead the GPII's work on SME financial inclusion during the Saudi G20 Presidency. Specifically, it focused on the production of a new report "Promoting Digital and Innovative SME Financing" (July 2020). This was one of the three contributing pieces to the GPII's main work, the G20

report, "G20 High-Level Policy Guidelines on Digital Financial Inclusion for Women, Youth and SMEs" (July 2020). Two other Forum-led reports also were issued this year, including "G20 Data Enhancement and Coordination in SME Finance" (August 2020), and the "G20 Action Plan on SME Financing: Self-Assessment Consolidated Progress Report 2019" (August 2020).

The Forum also assisted in two key reports on the GPII's longer term activities, namely, "Financial Inclusion Action Plan Progress Report 2017-2020", and the new "Financial Inclusion Action Plan 2020-2023", in which SME financing remains one of two priorities in a streamlined program of activities.

The SME Finance Forum continues to participate in the Asia-Pacific Financial Forum, in which the APEC countries and their private sector leaders from its Business Advisory Council, ABAC, work to improve financial market infrastructure in the region. Priorities during the past year included cross-border data sharing, payment system innovation, and the digitalization of supply chain financing.

The Forum continued its work as a representative of the International Committee on Credit Reporting (ICCR), which had a very high-profile year due to many questions being asked about how to handle credit reports during the pandemic. The ICCR issued a much-praised guidance note in April 2020 concerning the "Treatment of Credit Data in Credit Information Systems in the Context of the COVID-19 Pandemic", which advised on recognizing loan restructurings and moratoria, while safeguarding the integrity of credit reporting systems and borrowers. The Forum also serves on the World Economic



Forum's Digital Currency Governance Consortium, which this year focused on three topics: Stablecoin Value Proposition for Under-served Populations; Regulatory Choices; and Technology Infrastructure and Opportunities. This is part of the wider work of the WEF's Platform for Shaping the Future of Financial and Monetary Systems, of which the Forum remains a key supporter.

> Global SME Finance Awards 2020

In 2018, the SME Finance Forum launched the Global SME Finance Awards, an annual competition recognizing financial institutions and FinTech

companies for their outstanding achievements in delivering exceptional products and services to their SME clients. Endorsed by the GPFI, the Global SME Finance Awards provide an opportunity for institutions to showcase and share their good practices and knowledge, helping the wider SME finance community to learn from their examples.

At the Global SME Finance Forum in 2020, the third annual Global SME Finance Awards competition culminated with the announcement of the winners at the Virtual Awards Ceremony on October 27, 2020. More than 90 applications were received and examined by the jury.

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Global SME
Finance
Awards 2020

Jessica Schnabel
Global Head, IFC Banking on Women



The full list of winners for 2020 is as follows:

Best Bank for Women Entrepreneurs

- Platinum - ITAU Unibanco
- Gold - Sinapi Aba Savings and Loans
- Silver - Kenya Women Microfinance Bank

This category was organized in partnership with IFC's Banking on Women and Women Entrepreneurs Finance Initiative (We-Fi).

Product Innovation of the Year

- Platinum - SimpleCredit
- Gold - AwanTunai
- Silver - JUMO

Responsible Digital Innovator of the Year

- Platinum - JUMO
- Silver - CreditEnable

SME Bank of the Year

Global:

- Gold - First National Bank
- Silver - SME BBVA MX

Asia:

- Platinum - DBS
- Silver - BRAC Bank

Africa:

- Gold - Equity Group Holding Limited

Europe:

- Gold - Tinkoff

Latin America and the Caribbean:

- Silver - BizCapital

Honorable Mentions

Best Bank for Women Entrepreneurs

BRAC Bank Limited
Cambodia Post Bank PLC
FCMB

Product Innovation of the Year

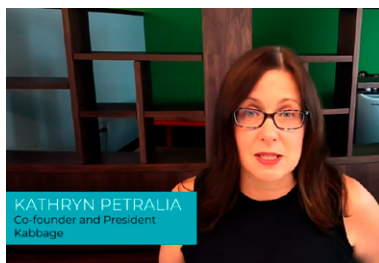
360 Finance
Baobab Group SA
GRAB
OakNorth
Tam Faktoring A.Ş.
Turkish Economy Bank
UMASTANDI
WeBank

SME Bank of the Year – Africa

CRDB Bank PLC

SME Bank of the Year – Europe

Intesa Sanpaolo



>Leader Dialogues

In 2020, the SME Finance Forum launched a new initiative called “**Leader Dialogues**”, a series of one-on-one interviews with CEOs, senior executives of financial institutions and technology companies, and financial sector regulators. The series focuses on a wide range of issues that are critical to the development and growth of MSMEs around the world. The invited guests share their perspectives, insights, and leadership experiences in their respective domains. More than 10 leaders were interviewed in 2020.

- > **Joséphine Anan-Ankomah, Group Executive for Commercial Banking, Ecobank**
- > **Irene Arias, CEO, IDB Lab (former FOMIN)**
- > **Massimiliano Cattozzi, Executive Director and Head of Corporate and SME Commercial Department, Intesa Sanpaolo**
- > **John Gachora, Group Managing Director, NCBA Group PLC**
- > **Judy Hsu, CEO, Consumer, Private, and Business Banking (CPBB), Standard Chartered**
- > **Selim Hussain, Managing Director and CEO, BRAC Bank**
- > **Philippe Le Houérou, former CEO, IFC**

- > **Sitoyo Lopokoiyit, Head, M-Pesa Africa Leadership Team**
- > **Henry Ma, Chief Information Officer, WeBank**
- > **Kathryn Petralia, Co-Founder and President, Kabbage**
- > **Michael Schlein, CEO, Accion**
- > **Herbert Wigwe, CEO, Access Bank**
- > **Dr. Dae-Hee Yoon, Chairman and CEO, KODIT**

“The SME Finance Forum has been an instrumental form of support throughout the pandemic. They have given this venue and forum to talk about our solution and contribute back to the entire ecosystem.”

- **Nicholas Heller, CEO and Co-Founder, Fractal Labs**

Meet the Team



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