

**European Microfinance Network (EMN) and the Microfinance Centre (MFC)
Survey 2016 - 2017**

Data provided will be used by EMN and MFC only for research and advocacy purposes. In this respect EMN & MFC will not disclose individual respondents' information. **Only aggregated data will be published.**

Wherever possible, information and data must refer to the institution's microcredit activity (loans of up to EUR 25,000). This is particularly important for institutions where the provision of microcredit is not the main activity.

Once you have all the information, the questionnaire will take about **15-20 minutes** to complete. Please note that you can fill in parts of the questionnaire, save the data, and return later to finish the rest.

To help you complete the online Survey, a **printable version of the questionnaire**, which has been translated into **Bulgarian, French, German, Hungarian, Italian, Polish, Romanian, and Spanish**, is available [here](#). These printable documents should only be used as guides to gather information, **please only fill in the online Survey.**

For any clarifications, please contact the team managing this Survey on behalf of EMN and MFC at damla.diriker@polito.it.

Many thanks in advance for your time and contribution to the development of the European microfinance sector.

I. MFI/Institutional Characteristics

1. Contact information

- Institution Name
- Headquarter city
- Contact person
- Job position
- Phone number (including country code)
- Mobile number (including country code)
- Email Address

2. In what year did your institution start operating in microfinance?

Open question ...

3. What type of institution are you representing?

- Commercial Bank
- State-owned Bank
- Non-Bank Financial Institution (*) (you will be automatically directed to Q4)
- Credit Union / Financial Cooperative (**) (you will be automatically directed to Q4)
- NGO (***) (Association, Foundation, Religious institution etc.) (you will be automatically directed to Q4)
- Government body (you will be automatically directed to Q4)
- Other (please specify) (you will be automatically directed to Q4)

(*) Non-Bank Financial Institution: an institution that provides similar services to those of a Bank, but is licensed under a separate category. The separate license may be due to lower capital requirements, to limitations on financial service offerings, or to supervision under a different state agency. In some countries this corresponds to a special category created for microfinance institutions.

() Credit Union / Financial Cooperative:** a non-profit, member-based financial intermediary. It may offer a range of financial services, including lending and deposit taking, for the benefit of its members.

(*) NGO:** an organisation registered as a non-profit for tax purposes or some other legal charter. Its financial services are usually more restricted (NGOs do not usually take deposits).

4. Is your organisation submitted to some regulatory authority, whether a formal banking regulator or some other financial services regulator, in the provision of microloans?

- Yes
- No

5. How many (paid) staff did you employ (full-time equivalent) as of 31st December?

(data must be expressed as a number with maximum one decimal - e.g. 2.5 and not 2,5)

Full-time equivalent (FTE): the ratio of the total number of paid hours during a period by the number of working hours in that period (week or month). For example: you have 3 employees and they work 50 hours, 40 hours, and 10 hours per week – totalling 100 hours. Assuming a full-time employee works 40 hours per week, your full time equivalent calculation is 100 hours divided by 40 hours, or 2.5 FTE.

- Total 2017
- Total 2016
- Women employees 2017
- Women employees 2016

6. Please enter below your social mission as specified in your mission statement.

Open question ...

7. What is the primary goal of your operations? Please select only one answer.

- Increased access to financial services (financial inclusion)
- Poverty reduction
- Job creation
- Development of start-up enterprises
- Growth of existing businesses
- Youth opportunities
- Gender equality and women empowerment
- Housing improvement
- Other (please specify)

8. Which financial products and services do you offer?

(please tick all that apply)

- Business microloans (<=25000€)
- Business loans (loans >25.000€ to microenterprises and SMEs)
- Personal microloans (not for business)
- Leasing
- Factoring
- Mortgages
- Savings products
- Current/Checking accounts
- Insurance
- Money transfer services
- Mobile banking services
- Other (please specify)

9. Which non-financial services do you offer?

(please tick all that apply)

- Client development services (*)
- Entrepreneurship development services (**)
- Business development services (***)
- No services offered (you will be automatically directed to Q16)

(*) **Client development services** are support services that address people with no or only very low levels of financial management skills. They are aimed at preventing harmful situations (e.g. over indebtedness) and are addressed to a target group that does not yet have the necessary skill levels for managing a loan product.

(**) **Entrepreneurship development services** include services that focus on developing business skills and know-how of individuals. They help raise awareness of entrepreneurship as a conscious career choice plus they offer basic business skills training.

(***) **Business development services** target already existing micro and small businesses to improve their operations, with the services ranging from business advice to technical skills training and linking entrepreneurs to markets.

10. What is the total number of recipients of your non-financial services during the year?

(please remember that data must be expressed in whole numbers without any currency symbol and without commas or points to separate the thousands)

Active borrowers: natural or legal person who currently has an outstanding loan balance or is primarily responsible for repaying any portion of a gross loan portfolio. Those natural or legal persons with multiple loans with a microcredit provider should be counted as a single borrower.

- 2017 recipients that were also active borrowers
- 2017 recipients that were **not** also active borrowers
- 2016 recipients that were also active borrowers
- 2016 recipients that were **not** also active borrowers

11. Do you charge your clients for part (or all) of the costs of non-financial services you provide?

- Yes
- No

12. How are the non-financial services provided?

(please tick all that apply)

- One-on-one support in person (coaching, consulting, mentoring)
- Group support in person (workshops, seminars)
- Online self-service (e.g. eLearning)
- Online group support (e.g. webinars)
- Other (please specify)

13. Who provides the main part of the non-financial services that are delivered in person?

- Loan officers
- Other staff (trainers, other back office staff) or collaborators (volunteers, consultants)
- Other institution (subsidiary or external provider)

14. Approximately what proportion of your turnover comes from microlending activities (loans up to EUR 25000)?

- ≤ 5%
- 6 – 25%
- 26 – 50%
- 51 – 75%
- 76 – 100%
- NA

15. What digital solutions can your clients use to interact with your institution?

(please tick all that apply)

- Online loan application
- Uploading documents accompanying loan application
- Digital contract
- Monitoring loan status (*) through e-client area on MFI's website
- Loan repayment through the website
- NONE
- Other (please specify)

(*) Monitoring loan status can include, but is not limited to, monitoring outstanding amounts, repayment schedules and similar.

16. What are the (digital) modalities for the clients to interact with your institution?

(please tick all that apply)

- E-client area on the MFI's website
- Mobile app
- NONE
- Other (please specify)

II. Microloan Portfolio

The figures provided shall refer to microlending activities (loans up to EUR 25000)

Data must be expressed by a whole number. Please don't use commas or points to separate thousands (e.g. 2000 and not 2,000 or 2.000) unless specified otherwise.

If you don't offer the specific microloan product, please enter "0".

Period under review: January to December

17. In which currency are you filling out the following questions?

Open question...

18. What was the number of active borrowers as of 31st December?

Active borrowers: natural or legal person who currently has an outstanding loan balance or is primarily responsible for repaying any portion of a gross loan portfolio. Those natural or legal persons with multiple loans with a microcredit provider should be counted as a single borrower.

- Business microloans 2017**
- Business microloans 2016**
- Personal microloans 2017**
- Personal microloans 2016**

19. What was the percentage of active women borrowers as of 31st December?

(please give %. Data must be expressed as a number with maximum one decimal - e.g. 2.5 and not 2,5 - and without the percentage symbol - e.g. 2.5 means 2.5%)

- Business microloans 2017**
- Business microloans 2016**
- Personal microloans 2017**
- Personal microloans 2016**

20. What was the value of the gross microloan portfolio outstanding as of 31st December?

Gross microloan portfolio: outstanding principal balance of all outstanding loans, including current, delinquent, and restructured loans, but not loans that have been written off or are interest receivable.

- Business microloans 2017**
- Business microloans 2016**
- Business microloans 2015**
- Personal microloans 2017**
- Personal microloans 2016**
- Personal microloans 2015**

21. What was the total value of microloans disbursed in 2016 and 2017?

- Business microloans 2017**
- Business microloans 2016**
- Personal microloans 2017**
- Personal microloans 2016**

22. What was the total number of microloans disbursed in 2016 and 2017?

- Business microloans 2017**
- Business microloans 2016**
- Personal microloans 2017**
- Personal microloans 2016**

III. Social Performance

The figures provided shall refer to microlending activities (loans up to EUR 25000)

Period under review: January to December

23. Which client groups do you serve in microlending?

Please indicate up to 3 client groups on which you focus your lending activities and enter the number of active borrowers for each client group served in microlending as of 31/12/2017.

(Please remember data must be expressed in whole numbers without any currency symbol and without points or commas to separate the thousands; the amounts of the categories can overlap, e.g. a borrower can be a woman and have an immigration background)

- Rural population
- Unemployed people/welfare recipients
- Women
- Ethnic minorities (*)
- Immigrants/refugees (**)

- Youth (18-25 years old)
- Disabled people
- Other (specify the target group)
- Other (enter the number of active borrowers)

(*) For the purpose of this survey, **ethnic minority** refers to those individuals who are not a member of the national majority ethnic group. Their style of life and origin can differ from the majority. They may come from migrant, indigenous or landless nomadic communities.

(**) For the purpose of this survey, **immigrants** refer to those individuals who are not born in the country of residence.

24. For microlending to businesses, how old are the firms you support?

(multiple answers possible; please enter the number of active borrowers of the client groups served in business microlending as of 31/12/2017)

- Zero (potential entrepreneurs in the process of setting up their business)
- Less than one-year-old
- Between one and three-years-old
- Between three and five-years-old
- More than five-years-old

25. Which type of businesses do you serve?

(multiple answers possible; please enter the number of active borrowers of each client group served as of 31/12/2017)

- Solo-entrepreneurs/self-employed
- Microenterprises (*) up to five employees
- Microenterprises (*) with five to nine employees
- Small-sized enterprises (**)

(*) For the purposes of this survey, a **microenterprise** is defined as an enterprise that employs fewer than 10 persons and whose annual turnover and/or annual balance sheet total does not exceed EUR 2 million.

(**) For the purposes of this survey, a **small-sized enterprise** is defined as an enterprise that employs between 10 and 50 persons and whose annual turnover and/or annual balance sheet total is between EUR 2 million and EUR 10 million.

26. What is your current average microloan term (in months)?

(data must be expressed as a number with maximum one decimal - e.g. 2.5 and not 2,5)

- Average **business microloan** term
- Average **personal microloan** term

27. What is your current minimum and maximum microloan term (in months)?

- Minimum **business microloan** term
- Maximum **business microloan** term
- Minimum **personal microloan** term
- Maximum **personal microloan** term

28. What is your current annual interest rate (Average Annual Percentage Rate-APR)?

(please give %. Data must be expressed as a number with maximum one decimal - e.g. 2.5 and not 2,5 - and without the percentage symbol - e.g. 2.5 means 2.5%)

APR: The annual rate charged for borrowing, expressed as a single percentage number that represents the actual yearly cost of funds over the term of a loan. Includes any fees or additional costs associated with the transaction

- Average APR for **business microloan**
- Average APR for **personal microloan**

IV. Financial Performance

The figures provided shall refer to microlending activities (loans up to EUR 25000)

Data must be expressed by a whole number without any currency symbol.

Please don't use commas or points to separate thousands (e.g. 2000 and not 2,000 or 2.000).

If you don't offer the specific microloan product, please enter "0".

Period under review: January to December

29. What was the value of the Outstanding Balance Portfolio of microlending activities that was more than 30 days overdue as of 31st December?

Outstanding balance portfolio overdue > 30 days: value of all loans outstanding that have one or more instalments of principal past due more than 30 days. It includes the entire unpaid principal balance, both past-due and future instalments, but not accrued interest. It does not include loans that have been restructured or rescheduled.

- Business microloans 2017**
- Business microloans 2016**
- Personal microloans 2017**
- Personal microloans 2016**

30. What was the value of Loans Written Off in the microlending activities as of 31st December?

Value of loans written-off: value of loans recognised as uncollectable for accounting purposes. A write-off is an accounting procedure that removes the outstanding balance of the loan from the gross loan portfolio and impairment loss allowance, but does not affect the net loan portfolio, total assets or any equity account.

- Business microloans 2017**
- Business microloans 2016**
- Personal microloans 2017**
- Personal microloans 2016**

31. What was the value of Loan Loss Provision Expense as of 31st December?

Loan Loss Provision Expense: portion of the gross loan portfolio that has been provisioned for in anticipation of losses due to default.

- 2017
- 2016

32. What was the value of total Assets as of 31st December?

Assets: Sum of Property, plant and equipment, Investment Property, Goodwill, Intangible assets other than goodwill, Other financial assets, Loans and receivables, Investment accounted for using equity method, Biological assets, Non-Current assets classified as held for sale, Inventories, Current tax assets, Deferred tax assets, Trade and Other Receivables, and Cash and Cash Equivalents.

- 2017
- 2016
- 2015

33. What was the value of total Equity as of 31st December?

- 2017
- 2016
- 2015

34. What was the value of total Liabilities as of 31st December?

Liabilities: Sum of Total Trade and other payables, Provisions for employee benefits, Other provisions, Deferred revenue, Other financial liabilities, Other non-financial liabilities, Current tax liabilities, Deferred tax liabilities and Liabilities included in disposal groups classified as held for sale.

- 2017
- 2016

35. What was the value of Financial Revenues from loan portfolio as of 31st December?

Financial Revenue from Loan Portfolio: revenue from interest earned, fees and commissions (including late fees and penalties) on the gross loan portfolio only. It includes interest paid in cash and interest accrued but not yet paid.

- 2017
- 2016

36. What was the value of Financial Expenses as of 31st December?

Financial expense: interests, fees, and commissions incurred on all liabilities, including deposit accounts of customers held by MFI, commercial and concessional borrowings, mortgages, and other liabilities. It may include facility fees for credit lines.

- 2017
- 2016

37. What was the value of Operating Expenses as of 31st December?

Operating Expense = Personnel Expense + Administrative Expense

Personnel Expense: wages and salaries, other short-term employee benefits, post-employment benefit expense, termination benefit expense, share-based payment transactions, other long-term benefits and other employee benefits.

Administrative Expense: non-financial expenses (excluding personnel) directly related to the provision of financial services or other services that form an integral part of an MFI's financial services relationship with customers. Examples include depreciation and amortisation expenses, rent, utilities, supplies, advertising, transportation, communications, consulting fees, board fees.

- 2017
- 2016

38. What was the value of your institution's Operating Revenues as of 31st December?

Operating Revenue: all financial revenue and other operating revenue generated from other financial services, such as fees and commissions for non-credit financial services not considered financial revenue. It may include revenues linked with lending, such as membership fees, ATM card fees, transfer fees, or other financial services, such as payment services or insurance. It may include net foreign currency gains/losses, but excludes any donations and revenue not generated from provision loans and financial services.

- 2017
- 2016

39. What was the value of after tax Net Operating Income as of 31st December?

Formula: [Net Operating Income – Taxes]

Net Operating Income: total operating revenue less all expenses related to the MFI's core financial service operations, including total operating expense, financial expense, and loan-loss provision expense.

- 2017
- 2016

V. Funding sources and needs

Data must be expressed by a whole number without any currency symbol.

Please don't use comma or point to separate thousands (e.g. 2000 and not 2,000 or 2.000) unless specified otherwise.

40. What were your main funding sources as of 31st December?

(please enter the total value of each specific funding source as of 31/12/2017)

- Grants
- Debt financing (e.g. senior loans)
- Client deposits
- Equity - shareholder capital
- Equity – retained earnings
- Guarantees (max. volume covered default)
- Other (please specify the type of funding source)
- Other (please enter the total value of the funding source)

41. How much additional funding would you need by the end of 2019 to achieve your goals, according to your capital raising plan?

- Borrowings (debt)
- Equity

- Guarantees
- Grants/subsidies
- Other (please specify the funding source)
- Other (please enter the value of additional funding needed)

42. For debt funding:

- What is the preferred currency?
- What is the preferred term (months)?
- What is the acceptable price or price range (interest rate %)?
- Other conditions? (please specify)

43. For guarantees/risk sharing products:

- What is the preferred cap rate?
- What is the preferred term (months)?
- What is the acceptable fee or fee range (in %)?

44. What are the major current challenges for you in securing funding?

- No additional funding available to support growth
- Prolongation of maturing funding
- Funding price (please specify deviation to required price in BPs)
- Funding tenor (please specify deviation to required maturity in months)
- Funding currency and non-available hedging instruments
- Collateral requirements or other contractual obligations (please specify)
- Other (please specify)

45. Do you authorise EMN-MFC to share individual replies provided on this page (previous 4 questions only) with potential funders?

(Data collected on this page can be very useful in highlighting your organisation's visibility to potential funders and increase your funding opportunities)

- YES
- NO

Many thanks for your time and contribution to the development of the European microfinance sector and for completing the questionnaire by [Social Innovation Teams](#) - the organisation managing the survey on behalf of EMN and MFC.