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The Philippines to host the 2013 Microcredit Summit: Partnerships against Poverty

Washington, DC - Today, the Microcredit Summit Campaign, a project of RESULTS Educational Fund, in partnership with the Microfinance Council of the Philippines, Inc. (MCPI), announced that the **2013 Partnerships against Poverty Summit** will be held October 9 – 11, 2013, in the Philippines. With support from the Bangko Sentral ng Pilipinas (the Central Bank of the Philippines), this will be the 16th summit organized by the Campaign, and some 1,100 participants from around the world will convene at the Philippine International Convention Center (PICC) in Manila.

The 2013 Microcredit Summit will focus on “Partnerships against Poverty: Finance, Government, Business, and Civil Society.” Participants will delve into some of the most advanced and successful examples of public-private partnerships (PPP) in the microfinance field, all while bringing together the relevant parties that can work together to elevate these programs to a large scale, including government regulators, microfinance practitioners, product design experts, providers of support services, and heads of institutional multinational banks .

“Governments, microfinance institutions, businesses, and NGOs can facilitate the long journey out of poverty by providing the full range of products and services that clients need to address their vulnerabilities and take advantage of opportunities,” said Microcredit Summit Campaign director Larry Reed. “This Summit will focus on the best examples of partnerships that benefit those living in severe poverty. By bringing together stakeholders from a variety of different development sectors, we hope to catalyze the growth of public-private partnerships that serve the poor.”

The 2013 Microcredit Summit comes at a critical time with just two years left to achieve the Millennium Development Goals. It is estimated that, at the current rate of progress, approximately 1 billion people will still be living in extreme poverty in 2015 and that, today, nearly 2.6 billion people in the world have no access to formal financial services. Microfinance providers work to reduce this gap and to offer non-financial services to help improve the lives of families around the world. They have the ability to effectively deliver education, business development services, and health services to the poorest, especially to women, living in rural areas of the world. When combined with savings, loans, and insurance, these interventions are powerful tools in the fight against global poverty.

“Clients tell us they need education for their children, healthcare for their family, decent housing, and regular, nutritious meals,” said Professor Muhammad Yunus. “This should be the focus of our work at this upcoming Summit and in the years ahead.”

The Campaign has chosen the Philippines as the host country for its excellent performance in microfinance as well as for its recognition of public-private partnerships as a development strategy that leads to inclusive economic growth and creates new opportunities that can significantly reduce poverty. The Philippines has been recognized as one of the countries with the best microfinance regulatory framework and has many innovations in microfinance and poverty alleviation to share.

“Bangko Sentral ng Pilipinas (BSP) is deeply committed to promoting sound and sustainable microfinance as an integral component of our overall goal of building an inclusive financial system, and we welcome the opportunity to be involved in this important undertaking,” said BSP Governor Amando M. Tetangco Jr.

World leaders that have attended past summits include Secretary of State Hillary Clinton, Queen Rania of Jordan as well as Presidents Dr. H. Susilo Bambang Yudhoyono of Indonesia, His Excellency Mwai Kibaki of Kenya, and Álvaro Uribe of Colombia. The 2013 Partnerships against Poverty Summit anticipates the participation of Heads of State, high-level government officials, and leading practitioners at the Opening and Closing Ceremonies and throughout the conference.



Microcredit Summit Campaign:

The Microcredit Summit Campaign is a project of RESULTS Educational Fund, a U.S.-based advocacy organization committed to creating the will to eliminate poverty. The Campaign brings together microfinance practitioners, advocates, researchers, investors, donors, and stakeholders to promote best practices in the field, to stimulate the interchange of knowledge, and to work towards reaching the Campaign's two goals: 1) Reach 175 million of the world's poorest with microfinance and 2) To help 100 million poorest families lift themselves out of severe poverty.
<http://www.microcreditsummit.org/>

Microfinance Council of the Philippines:

The Microfinance Council of the Philippines, Inc. (MCPI) is the national network of microfinance institutions working towards sustainable, innovative and client-responsive solutions to poverty in the country. The key programs of MCPI include advocacy, social performance management and consumer protection in microfinance, capacity building for microfinance institutions, performance monitoring and benchmarking, and the establishment of a knowledge and research center for microfinance. <http://www.microfinancecouncil.org/>