

SOCIAL PERFORMANCE REPORT



**BASED ON RESULTS OBTAINED FROM SELF
AUDIT ACTIVITIES**

**SPI4 2.0 AUDIT TOOL APPLIED IN 10
AMCRED-SC MEMBER INSTITUTIONS**

February, 2017

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Acronyms

AMCRED-SC	Santa Catrina Microcredit and Microfinance Organizations Association
OSCIP	Non Governmental Organization of Public Interest
SPTF	Social Performance Task Force
OIKOCREDIT	Ecumenic Cooperative for Development
CERISE	Association that promotes ethical and responsible finance
MFC	Microfinance Centre, Poland
MFI	Microfinance Institutions
BACEN	Brasil Central Bank
SEBRAE	Organization that supports micro and small enterprises
BADESC	Santa Catarina Development Agency
PNIF	National Partnership for Social Inclusion
MPE	Micro and small enterprises
EPP	Small enterprise
MEI	Micro entrepreneur
Smart Campaign	Client Protection Campaign
SPC	Organization that provides credit information
SERASA	Organization that provides credit information
SPM	Social Performance Management
CP	Client Protection
MTE	Ministry of Labor
PNMPO	National Business Oriented Microcredit Program

1. Acknowledgments

This report was developed with the support of the Social Performance Fund, financed by the Ford Foundation and managed by the Microfinance Centre.



2. Introduction

The introduction of social performance management (SPM) to the operations AMCREDS members has been a strategic priority of the network for the last three years. Social performance management refers to the systems that organizations use to achieve their stated social goals and put customers at the center of strategy and operations. A provider's social performance refers to its effectiveness in achieving its stated social goals and creating value for clients. If a provider has strong SPM practices, it is more likely to achieve strong social performance¹.

There is no single formula for successful SPM. However, the microfinance industry has recognized a set of core management practices that constitute "strong" SPM. These practices form the SPTF Universal Standards for Social Performance Management. The Universal Standards bring together practices implemented successfully throughout the industry in one comprehensive manual in order to clarify and standardize SPM. Developed through broad consultation with sector stakeholders, the Universal Standards both reflect current practice and push practitioners toward better performance.

In September 2015, AMCRED held its first workshop on the topic, with support from SPTF, OIKOCREDIT and SEBRAE. In September 2016, a second workshop was organized in collaboration with CERISE², within the framework and support of the Social Performance Fund³ third round, a three year project financed by the Ford Foundation and managed by the Microfinance Centre (Poland). This workshop aimed to train AMCRED members on how to use the social audit tool SPI4 2.0 in a self audit format. Designed by CERISE, the SPI4 2.0 is fully aligned with the Universal Standards for Social Performance Management. It can be used as self-assessment tool to assess to what extent an institution is client-centred and has implemented the universal standards.

¹ Definition from www.sptf.info

² www.cerise-microfinance.org

³ For more information on the work of the SP Fund please visit www.mfc.org.pl



SPM Workshop

In November and December, ten AMCRED members⁴ conducted SPI4 self-assessment audits, and then sent to AMCRED for the consolidation and analysis of the results. It is important to note that the Brazilian legal framework is an important variable, which impacts the results in some of the dimensions, standards and essential practices.

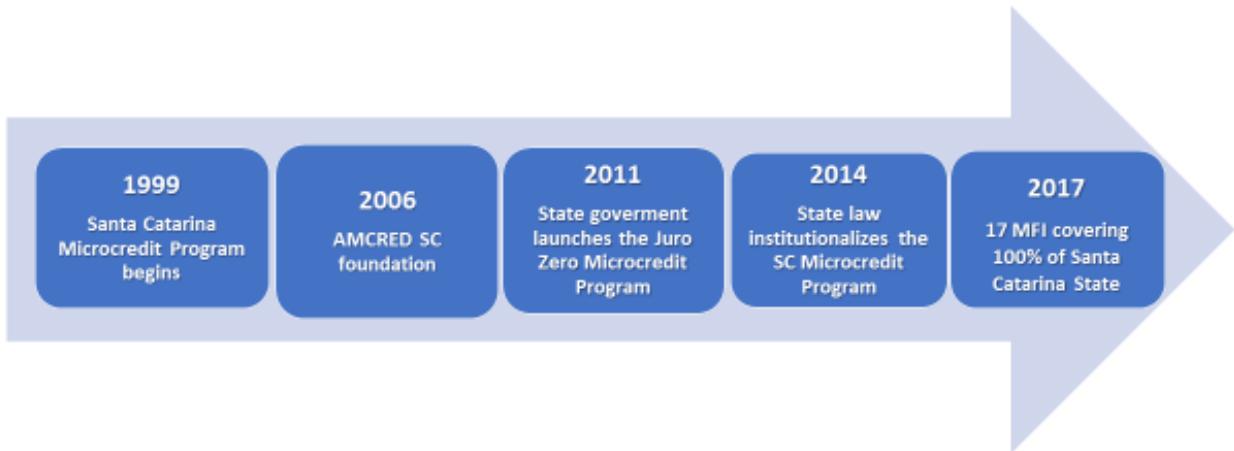
This report aims to assess the level of implementation of social performance management in the microfinance sector in Santa Catarina, drawing on the results from the SPI4 audits. It is based on self-reported SPI4 data, and discusses both successes and challenges alike. Results are presented in the form of scores for each of the six Universal Standards of Social Performance Management. These results will serve as a baseline for future audits, and can be used to help us monitor the evolution of the institutions.

AMCRED-SC's board of directors would like to thank the member institutions who participated in the workshops and conducted audits. We are also grateful for the considerable support from SEBRAE-SC⁵, OIKOREDIT, MFC, and CERISE, which have allowed us to advance social performance management among our members, and contribute to a more balanced overall performance of institutions.

⁴ Complete list available in the Consolidated Results section

⁵ <http://www.sebrae.com.br/sites/PortalSebrae/ufs/sc?codUf=25>

3. History of Microcredit in Santa Catarina



The Microfinance Program results have a positive impact in the state's economy, but mainly for the entrepreneurs, as it generates jobs and income. The balance of total active loans at the end of 2016 should be around BRL 200 million or USD 60 million, amongst 60 thousand active lenders. Throughout the program 680 thousand loan operations have been realized totaling BRL 2.1 billion (USD 636 million), and benefiting 400 thousand entrepreneurs, while creating and maintaining 520 thousand jobs. The positive results give the Santa Catarina Microfinance Program great relevance in the national scenario. The program is the only one in the country covering all cities in the state, it is operated only by nonprofit organizations, and it offers a differentiated services, as it provides business guidance and monitors the entrepreneurs' business development with specialized personnel.

The Santa Catarina Microfinance Program consolidation, as the positive numbers demonstrate, as well as the institutionalization of the program as a public policy governed by law, establishes Santa Catarina State in a relevant position in the national scenario, as it creates an environment for entrepreneurship in a modern and effective way targeting the bottom of the social pyramid.

Even with the expressive results achieved in a short period of time there is still a lot to be done in regards of adequate credit to entrepreneurs in the state (around 200 thousand entrepreneurs and 320 small businesses, not counting informal entrepreneurs). With that in mind we have attached to this report the AMCRESC Action Plan for the next two years containing strategic actions focused on improving the

credit access conditions, use of innovation to promote responsible financial inclusion, improvement of risk assessment practices and over indebtedness prevention, as well as the development of new systems that allow for the creation of new products and larger scale of microfinance loans.

4. AMCRED-SC Network and Operation Territory

AMCRED's associated institutions are the microfinance operators in Santa Catarina. Due to a lack of microfinance programs in neighboring states Parana and Rio Grande do Sul some institutions have expanded their operations to those areas through local operating units or partnerships with smaller local organizations.

4.1. Map of Santa Catarina with AMCRED-SC Members



4.2. Brazil Southern Region with Neighbor States



4.3. Market Context

The participation of the total amount of credit operations in Brazil in the country's GDP has practically doubled in the last ten years reaching 56% in 2014 and reducing to 50% in 2016 according to the Central Bank. However, even with such an expressive growth we can note a high concentration of demand in consumer credit (mortgages, car leases, durable goods financing, credit cards, etc.), which has caused the over indebtedness of the population.

On the other hand when we talk about business oriented microcredit for entrepreneurs and small businesses we have identified a 50% supply deficit, which means that 50% of this segment does not have adequate access to credit and are often offered consumer credit products, which puts the business at high risk in the long term, as such credit products are not adequate in terms of cost and payment conditions.

The Brazilian Central Bank's approach to address this issue can be found in the following text extracted from the document that establishes the foundation of the National Partnership for Financial Inclusion Project's main strategic objective:

"To improve the microfinance industry and microfinance specialized institutions regulatory code for the adequate support to entrepreneurs as well as small businesses."

The following text also extracted from this document helps to contextualize the Central Bank's position:

"The importance of micro and small businesses in the Brazilian economy contrasts with a scenario of severe bottlenecks, both in regards to the economic environment infrastructure as well as internal management processes, which limit the competitiveness and capacity to maintain economic sustainability in the medium and long term. The most important bottlenecks are related to adequate access to credit..."

In 2015 the MTE in partnership with University of Brasilia's Public Opinion Research Center (DATAUnB) releases the results of the research named "Politics and the Microcredit Activities as Instruments for Jobs and Income Generation and Productive Inclusion". The research's objective was to provide the necessary elements for the full comprehension of the PNMPO at present time and help build the program strategic vision for the future.

It is important to emphasize that the PNMPO law was "based on the demands of the microfinance operators and their institutional needs, and not necessarily based on client's demands. The national Microcredit policy was focused on the supply perspective, not demand." Furthermore, the PNMPO has operational regulations that follow the same pattern of the traditional financial segment, and consequently it depends largely on commercial banks to operate microfinance in the country. Based on the statement mentioned above and other research findings it is easy to understand that the microfinance institutions did not seek to understand their clients' real needs, such as financial and non-financial products aimed at MPE, EPP, MEI informal entrepreneurs and low income population in general. Following this line of thought the PNMPO update is critically important so that this public policy can truly support and motivate the microfinance institutions to understand their clients' needs and wants and design financial products that meet them, as well as non-financial products that allow for productive inclusion.

The results of the research mentioned above in a way lead us to conclude that the logic of the financial sector must be inverted, which suggests us that a deep

reflection is needed on the part of the microfinance institutions, as well as other public and private stakeholders involved. They must switch their focus to the clients, whose demands must be the main factor when microfinance institutions determine their strategies. AMCRED-SC is well aware of this situation and has brought SPM to be implemented as a transversal line and guide the work done in all areas. The institution understands that the development of the Santa Catarina microcredit sector must include the universal standards for social performance and apply them in all of the association's members. The understanding of the clients' needs are the foundation for the microfinance institutions' management.

4.4. AMCRED-SC Initiatives that Support SP and CP

The projects presented in this section are being implemented by member institutions with AMCRED-SC's support. They are important for the development of the Microfinance industry in Santa Catarina and Brazil, and have synergies with the principles of client protection and universal standards for social performance management being implemented in the MFI.

- **Project I – Risk Center – Overindebtedness prevention.** Status: Operational. The project's main objective is to protect clients through **overindebtedness prevention**. Member institutions have access to a data base, which provides information on how much of the clients' income is compromised with repayment of loans taken from financial institutions. It represents an important tool for risk assessment, which improves the credit granting process and the overall quality of the institutions' loans account.
- **Project II – Electronic Mean of Payment – Product and distribution channel innovation.** Status: Operational. The project's main objective is the financial inclusion of entrepreneurs, who will have **access to financial services without having a bank account**. Users have access to an on line platform where they can take loans, pay bills, make money transfers, and receive payments without having to leave their business location, as they currently have to do, which has a great impact on their day to day activities. The platform also offers pre-paid debit cards, where the business

loan is credit and the entrepreneur can use it in accredited commercial establishments, providing an income source for the financial institutions at no cost for the entrepreneur.

- **Project III – Guarantee Fund – Product Innovation.** Status: operation kick-off in the first quarter of 2017. The project's main objective is to increase **access to credit** with a mechanism that **replace collateral requirements**, which is today the main barrier to entrepreneurs who demand credit in Brazil. The fund will be available to all institutions associated to AMCREDS-SC with capital provided by SEBRAE, which will be matched by the financial institutions themselves. This is the first guarantee fund in Brazil to operate in the microfinance industry.
- **Project IV – Credit/debit card terminals – Distribution channel innovation and cost reduction to client.** Status: Operational since the end of 2016. The main objective is to increase the borrower's sales potential with the installation of VISA and MASTERCARD credit/debit card machines. Receivables corresponding to sales processed in the terminals can be discounted at member institutions through short term low risk operations. This new source of income for the financial institutions is important to insure long term financial sustainability, as well as benefiting borrowers with a vital financial service at a reduced cost.

The projects above developed by AMCREDS-SC are integrated with the institution's effort to introduce social performance management in the Santa Catarina Microfinance program scope. The projects have a direct impact in the SPI4 2.0 universal standards dimension 3 (products, services, distributions channels that fulfill clients 'needs) and 4 (treat clients with respect) and contribute in a relevant way to the fulfillment of dimension 6 (financial and social balance).

5. Social Performance Management Project

5.1. The SPI4 2.0 Methodology

The SPI4 assesses a MFI's strengths and weaknesses in social performance management in view of improving management systems and practices over time. The SPI4 includes a core module that consists of:

- The six Universal Standards for Social Performance Management - a comprehensive manual of best practices to help financial institutions achieve their social goals.
- The Smart Campaign Client Protection Certification Standards - the minimum standards that clients should expect to receive when doing business with a financial institution.





Mr. Joelson – Crecerto's client



Mrs. Salete
Banco do Empreendedor's client

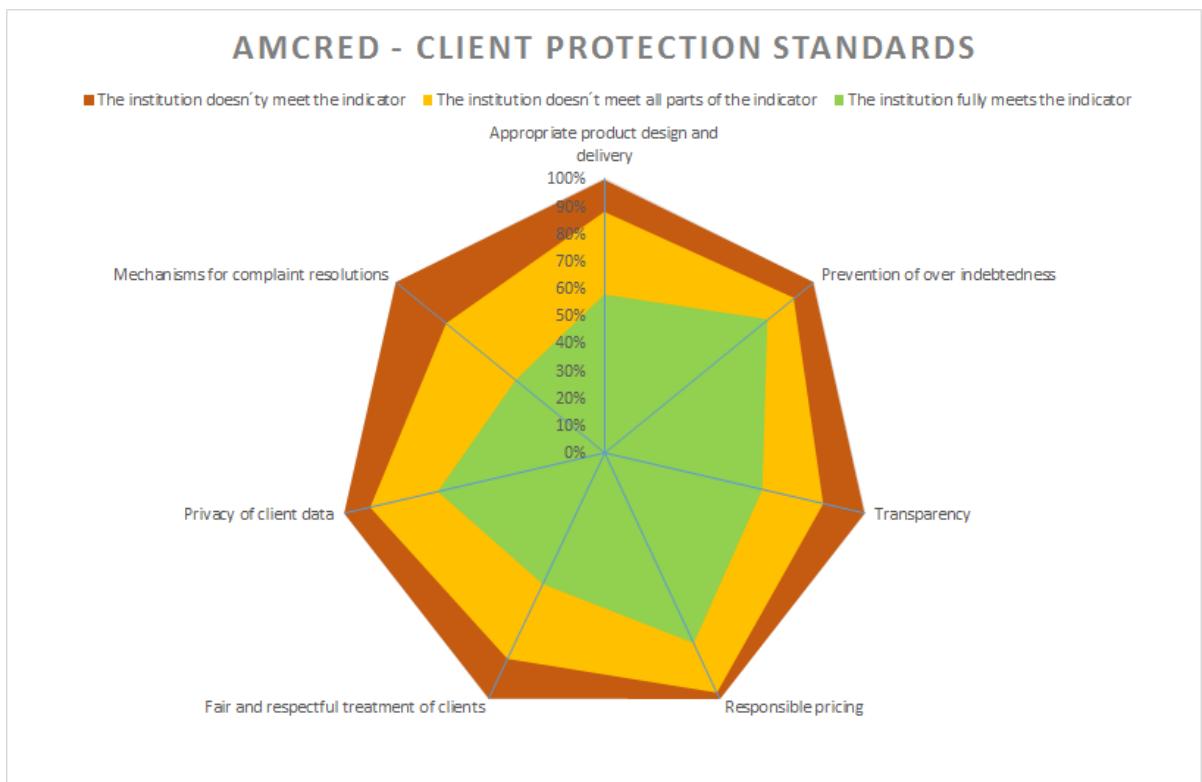
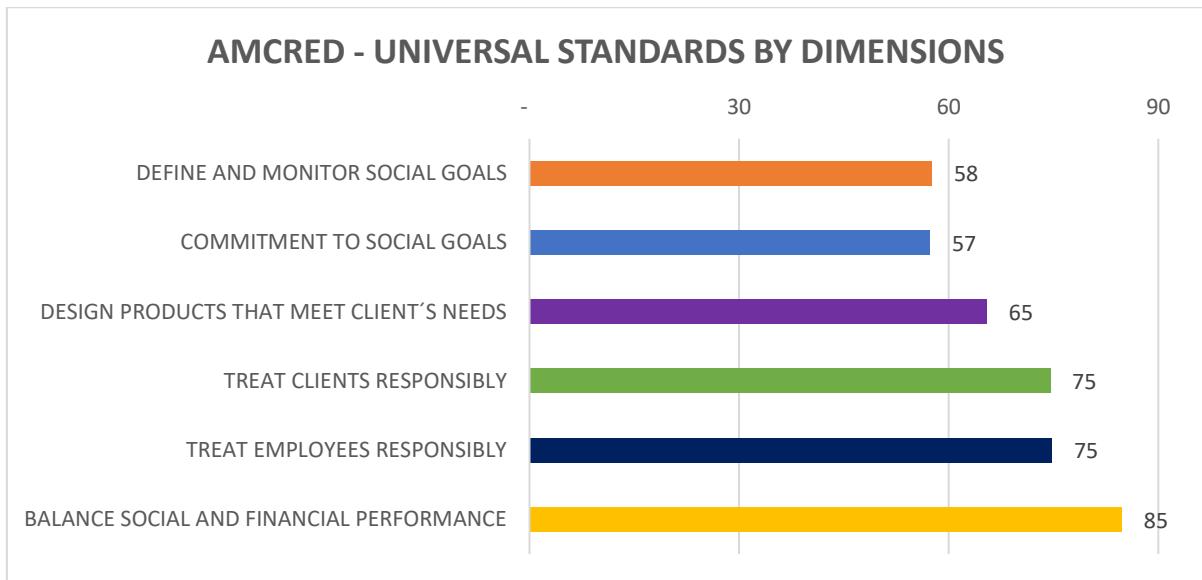
5.2. AMCRED- SC SPI4 2.0 Consolidated Results

The ten AMCRED-SC member institutions which performed the SPI 2.0 audit are shown in the table below. More details about each institution can be found the Microcredit Guide attached to this report.

Institution	Start	Loan Operations	Loans Volume USD	Legal Status
Banco da Família	1998	202.545	99.787.982,08	NGO
Banco do Empreendedor	1999	41.444	77.883.523,31	NGO
Bancri	2000	18.824	26.792.209,69	NGO
Blusol	1997	84.810	84.845.855,00	NGO
Casa do Microcrédito	2000	29.623	33.511.290,31	NGO
Crecerto	2001	19.562	21.827.500,31	NGO
Credioeste	1999	16.155	16.872.148,13	NGO
Credisol	1999	38.311	40.322.165,31	NGO
Extracredi	2000	23.175	28.581.702,81	NGO
Planorte	2000	24.178	17.870.606,47	NGO

Below we have two graphs that show the average scores obtained by those institutions in regards to the universal standards and client protection standards. In the following section we will comment the scores obtained in each of the six dimensions. In

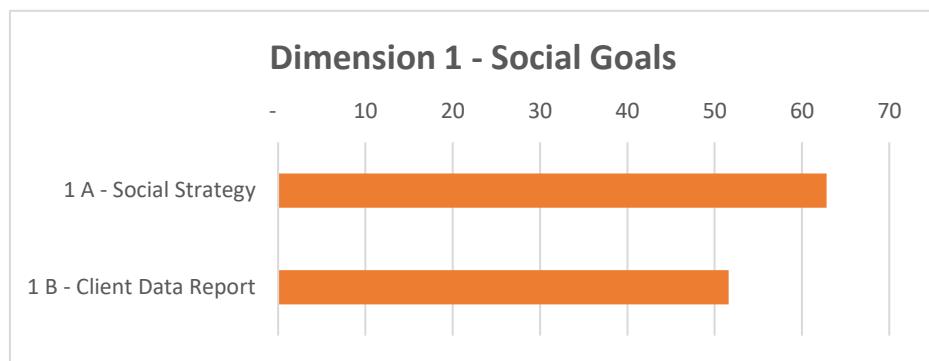
the attachments section of this report we have included each institutions' individual scores.



5.3. Analysis of AMCREDS-SC Universal Standard Scores by Dimensions

5.3.1. Dimension 1: Define and monitor social goals (58%)

Dimension 1 states that an institution must have a clear strategy that describes the institution's social goals, how the institution's work contributes to achieving those goals, and how the institution will measure its actual progress toward those goals.



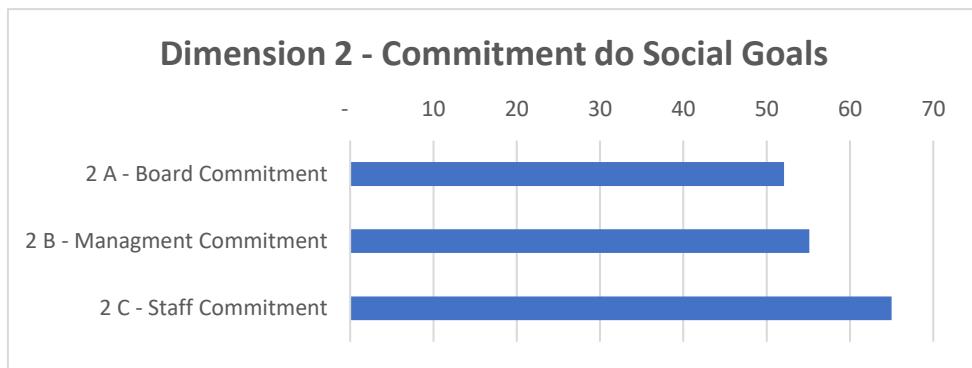
The scores obtained in dimension one demonstrate that most institutions present an average success rate in regards to elaboration and implementation of strategies that would allow them to meet social goals. Such strategies are still to be formally added to each institution's statute, which must be approved at the Association's Members General Assembly.

The main difficulty in regards to standard 1B is in data collection and management, so that institutions can monitor social indicators and therefore the impact they are causing upon their clients.

The institutions emphasize social goals in their mission statements, but lack the social indicators to monitor them.

5.3.2. Dimension 2 - Commitment to social goals (57%)

Buy-in at all levels of an organization is critical to successful implementation of the institution's strategy. Dimension 2 covers the practices that an institution can put in place to ensure that its board members, management, and all employees are committed to the institution's social goals.



The score obtained in the standard 2A is a direct result of the low level of engagement of board members in the strategic management and monitoring of most institutions. The present governance model in which representatives from private institutions act as volunteer board members is not delivering the desired results, as most board members do not have the necessary technical skills and experience, as well as a limited time availability. Some institutions have added new articles to their respective statutes that demand that board members possess the adequate qualifications.

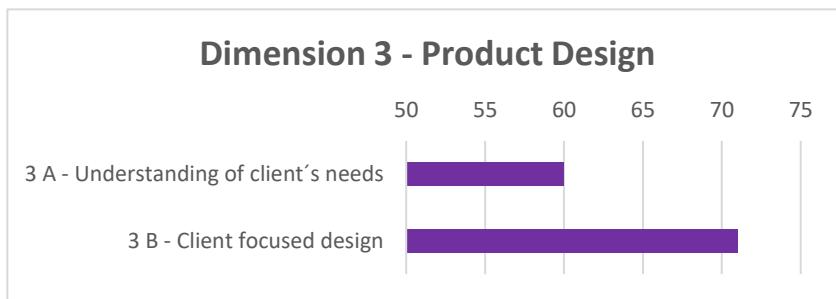
At the higher management level, as demonstrated in standard 2B, there is a higher level of commitment in regards to the monitoring of social goals by managers and executive directors, who are technically qualified for their position. All institutions have paid professionals in high management positions, who work exclusively for the institutions.

In regards to staff commitment (2C), most institutions have human resource policies with standard practices in place that assure that adequate professionals are

hired to fill the positions, as well as structured career plans and remuneration, that take into account the employee's social and financial performance.

5.3.3. Dimension 3 - Design products that meet clients' needs (65%)

Providing high-quality services that are well-adapted to clients - i.e. suitable to the local context, diversified, efficient and transparent - requires innovative rollout techniques and a proactive strategy that may combine access to financial and non-financial services. Dimension 3 discusses the various ways that institutions can gather information on clients' needs and preferences, and adapt their products and services accordingly. Dimension 3 incorporates verbatim all Smart Campaign client protection certification standards related to client protection principle one, "Appropriate product design and delivery."



The institutions are forced by legal framework to operate under a limited scope, as they are allowed to work exclusively with business microfinance loans up to BRL 20 thousand. However, the client service methodology, which is also regulated by law, obligates that institutions' representatives must visit the clients at their business location. That proportionate a direct contact with clients and a better understanding of their needs and wants, even if investment in market research is low. The score obtained in standard 3A reflects this reality.

The score obtained in 3B confirms that the product (business microfinance loan) and client service methodology are adequate and benefit clients according to the main social goal, which is the financial inclusion of micro entrepreneurs through credit access.

When the legislation demanded the adoption of a high cost operational model and did not open for other possible activities within the scope of the microfinance industry it basically scared off traditional financial institutions and cooperatives and limited the microfinance OSCIPS to only one product or modality of credit, which inhibits a more aggressive positioning in product design and distribution channels development.

5.3.4. Dimension 4 - Treat clients responsibly (75%)

At a minimum, all financial institutions, even those who do not have social goals, have a moral responsibility not to harm clients. Dimension 4 covers the practices an institution can put in place to ensure it does not harm clients. Specifically, the standards in Dimension 4 address prevention of client over-indebtedness, transparency, fair and respectful treatment of clients, ensuring the privacy of client data, and mechanisms to resolve client complaints. All language in Dimension 4 was incorporated verbatim into the SPI4 from the Smart Campaign client protection certification standards for principles two, three, five, six, and seven (respectively, Prevention of Over-indebtedness, Transparency, Fair and Respectful Treatment of Clients, Privacy of Client Data, and Mechanisms for Complaint Resolution).



The result obtained in 4A that focuses on client over indebtedness prevention presents a high score, which confirms the adequacy of the risk assessment methodology and client monitoring and advising with personal visits.

The ability to access the Brazilian Central Bank Risk Center along with indebtedness data from non-regulated organizations has played a very important role when the institutions analyze the client's ability to repay the loans.

Data collection at the client's business location by specialized staff has contributed enormously to the right dimensioning of loans as well as payment conditions, especially when it comes to loan payment schedules, which must be compatible with the borrower's reality.

All verifications made with the Risk Center or even client protection services must be formally authorized by the client, as well as transparency standards in regards to pricing, other contract conditions and client data protection, which have a direct impact in practices relative to standard 4B.

In regards of the score obtained in 4C Brazilian consumer protection legislation (Federal Law 8078/90) has been used as the main reference for establishing the microfinance loan client service protocols according to consumer rights, which has contributed to the adoption of business practices that assure client protection.

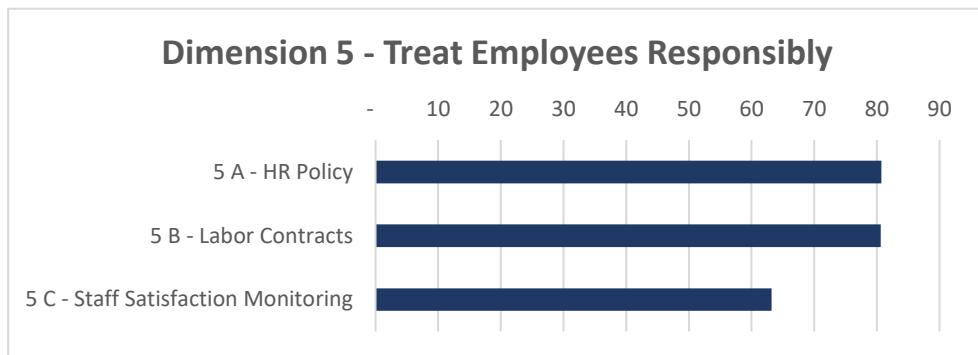
Client data is also protected by the legal framework that governs the microfinance industry, which demands that institutions invest in data security or otherwise are subject to penalties and legal action that would damage the institution's image and consequently cause financial losses. Such practices related to client data security have a direct impact on the score obtained in standard 4D.

The client service model that demands personal visits by specialized credit agents at the borrower's business location with the mission of advising the entrepreneur assures a respectful treatment with a high level of customer fidelity and it becomes an adequate communication channel resulting in a low level of complaints and high efficiency in problem solving.

Moreover, the institutions maintain formal communication channels, such as telephone and home page, which has allowed for an adequate service, as the score obtained in 4E demonstrates.

5.3.5. Dimension 5 - Treat employees responsibly (75%)

Responsible treatment of employees is critical to a successful institution for two main reasons. First, because offering employment is an important benefit that an institution brings to its community, and second, because how employees are treated by the financial institution has a huge impact on how those employees treat the institution's clients. Dimension 5 focuses on how an institution can create a fair, safe, and supportive working environment, and how it can provide employees with the information they need to succeed in their jobs.



Overall dimension five presents positive results, with special attention to standard 5C that presented the lowest score.

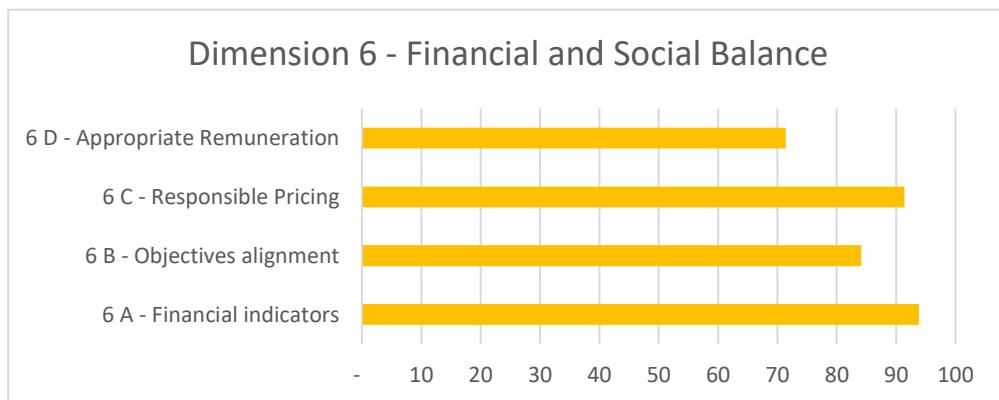
The positive score obtained in 5A is mainly due to the fact that in most institutions there is a formal human resources policy and labor contracts regulated by legal framework. HR policy defines job descriptions, career plans, promotions and employee evaluation criteria, besides the conduct code. HR policies have contributed to low employee turnover rates and talent retention.

Labor contracts are formalized between the institutions and employees according to labor legislation and HR policy. Training programs are applied at every level of the organizations, which reflects on the score obtained in 5B.

Even though it is at a lower level than the previous standards in dimension five the score obtained in 5C demonstrates an adequate level even when taking into consideration a labor market favorable to the institutions with plenty of professionals available.

5.3.6. Dimension 6 - Balance financial and social performance (85%)

All financial institutions with a double bottom line must seek balanced financial and social performance. Institutions must ensure their sustainability (financial performance) in order to be able to continue serving their target clients with products and services that create benefits in the clients' lives (social performance). For this reason, Dimension 6 focuses on the institution's decision making around key financial topics e.g., growth targets, profit targets and allocation, selection of financing sources, remuneration of employees) that are also crucial to maintaining a client focus. Dimension 6 incorporates verbatim all Smart Campaign client protection certification standards related to client protection principle four, "Responsible Pricing."



The score obtained in 6A is impacted by the smaller institutions, which operate at lower scales and therefore prioritize the financial stability of the institution.

As there is no presence of external investors the balance between social and financial results are aligned amongst borrowers, board of advisors, and higher management, which are responsible to keep an adequate financial structure. The

commitment level to practices related to 6B is high, as it can be seen by the score obtained.

Even though all institutions are nonprofit the positive financial results are important to strengthen the institution's equity, which is the baseline criteria to have access to financial resources. The social objective of offering favorable conditions to clients is always present when social and financial goals are defined. The score obtained in 6C is compatible with the balance of social and financial goals intended by the institutions.

The lower score obtained in 6D is also due to the lower scale of smaller institutions.



Mrs. Miriam – Credisol's client



Mrs. Salete – Banco da Família's client

5.4. Diagnosis

The final assessment of the social performance standards results obtained by the institutions associated to AMCREC-SC must consider the following external and internal factors that have certainly had an impact on the institutions' scores:

- Limitations imposed by the legislation in regards to the development of products adequate do client's needs

- Limitations imposed by the National Microfinance Program in regards to the interest rate level
- The tendency of institutions to self-assess positively

As we consider these factors and their relation with the auditing final result we can say that the six dimensions and the universal patterns are present in the institutions' management practices. Some apply them to a greater extent, and some are just beginning or about to begin, which places a great emphasis on AMCREDS role in the process of implementation of social performance management practices in all of the associated institutions.

Undergoing projects such as the Risk Center, the Guarantee Fund and the Electronic Means of Payment are directly linked to the improvement of social performance, especially in regards to the dimensions and standards whose scores obtained were less than desired.

The audit's results reinforce our conviction that the balance between the social performance and financial performance is perfectly compatible with the level of development of the microfinance institutions, which operate within the scope of the Santa Catarina Microfinance Program and AMCREDS-SC coordination.

It is important to emphasize that the social performance management is still a new subject to the institutions of the Santa Catarina Microfinance Program. In order to guarantee their survival they prioritize financial performance, as Brazil lacks a culture of giving and donations that could help reduce operation costs. The subsidies provided by public banks in the form of funding are basically neutralized by the legislation that demands the use of a high cost methodology and interest rate limitations for the borrower.

The biggest challenge of non-banking microfinance institutions in Brazil is their long term financial sustainability, as they are limited by regulation to operate only one product with support from public banks. These institutions have played a very important role in supporting entrepreneurs especially when the traditional financial institutions

(commercial banks) do not see this segment as a priority, since legislation requires personal visits to business locations for risk assessment and management advising. These requisites increase the operational costs, especially for institutions who focus on standardized and automated procedures.

The microfinance industry is well aware that the survival of the non-banking microcredit institutions is directly linked to the operational model based on personalized service, which is a differentiation factor for the entrepreneurs, who usually do not have access to credit and other financial services.



Mrs. Elizabeth –
Casa do Microcrédito's client



Mr. Nilton Jose – Extracredi's client

5.5. AMCRED-SC 2017 Action Plan

According to the AMCRED-SC 2017 Action Plan the Social Performance Management is a strategic action to be implemented in all associated institutions, as well as strengthening the actions in the ones that have already started their implementation process.

AMCRED-SC has issued a memo to all institutions to include Social Performance measures and activities in their respective Action plans, so that those institutions that have not yet started their implementation process can take the first steps, and those who have can focus on the standards and dimensions of the audit where they did not obtain desired scores.

The goal for 2017 is to train representatives from all member institutions and repeat the SPI4 2.0 audit in all of them in order to disseminate knowledge and reinforce the practice. The third edition of the social performance management capacity building is scheduled for the third quarter of 2017, which will generate a new report by the end of the year.

A workshop has been scheduled in June of 2017 with participation of all institution that performed the audit with the objective of debating the results achieved and put together an action plan with detailed goals and strategic activities for each institution to reach the desired results.

It is important to emphasize that AMCREDS-SC's role as defined in the articles of incorporation is limited in regards to the autonomy of the member institutions. Therefore the capacity to carry out and execute projects is entirely on the hands of the microfinance institutions' administration boards.



Mrs. Vanessa – Credioestes client



Mr. Decio – Blusol's client

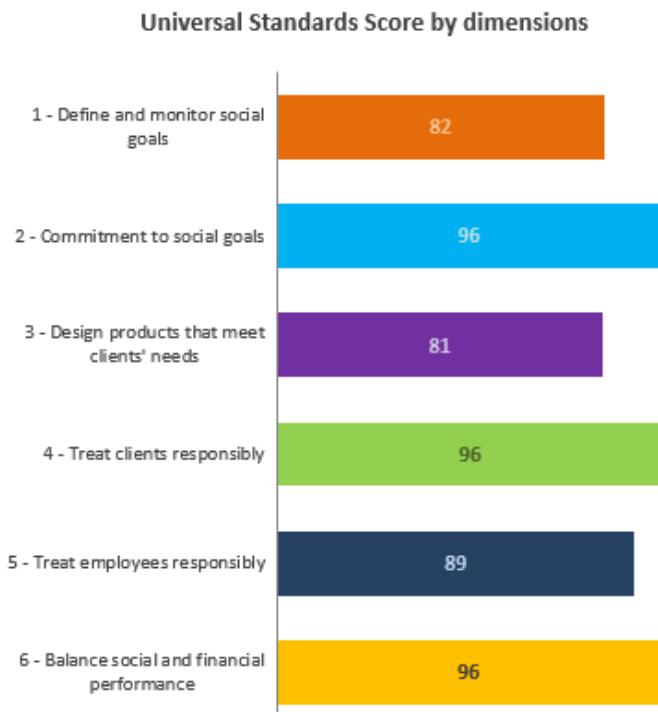


Mr. Jean – Bancrì's client

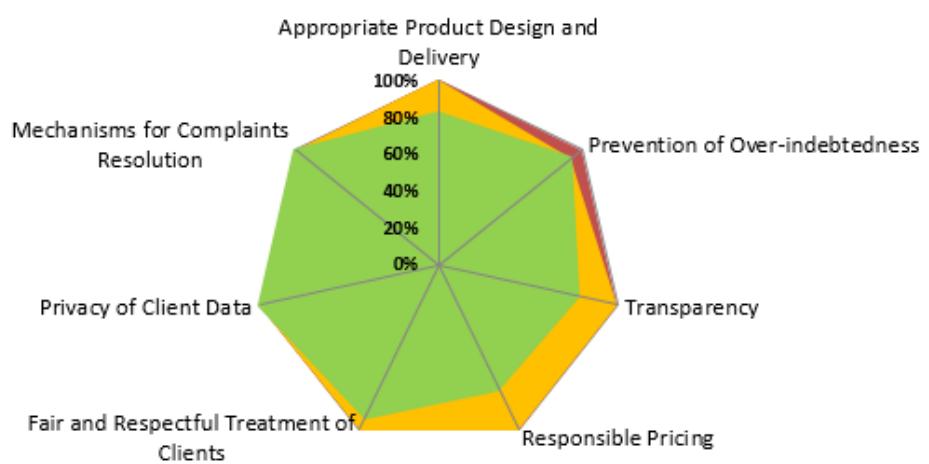
6. Attachments

6.1. Microfinance Institutions' SPI4 2.0 Individual Results

6.1.1. Banco da Família



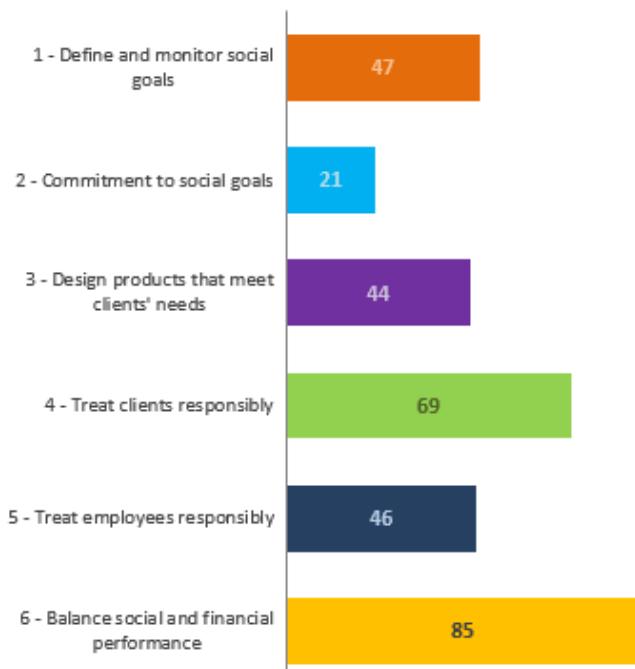
Client Protection Standards



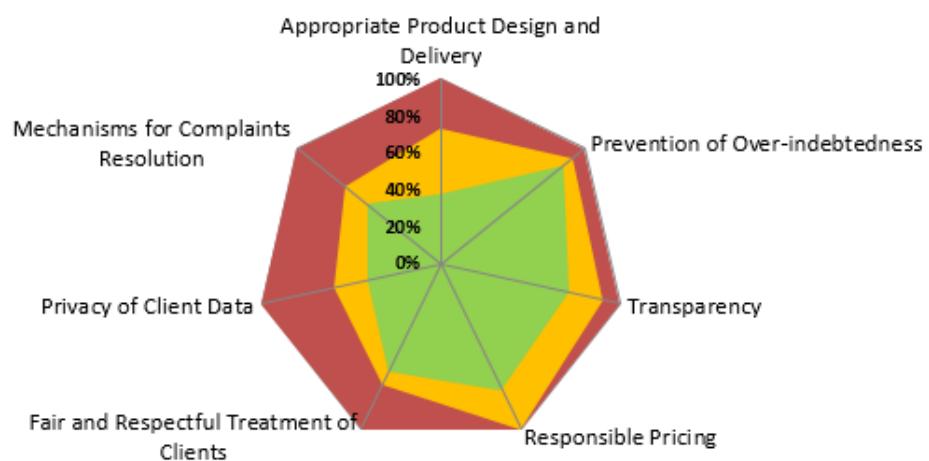
6.1.2. Banco do Empreendedor



Universal Standards Score by dimensions



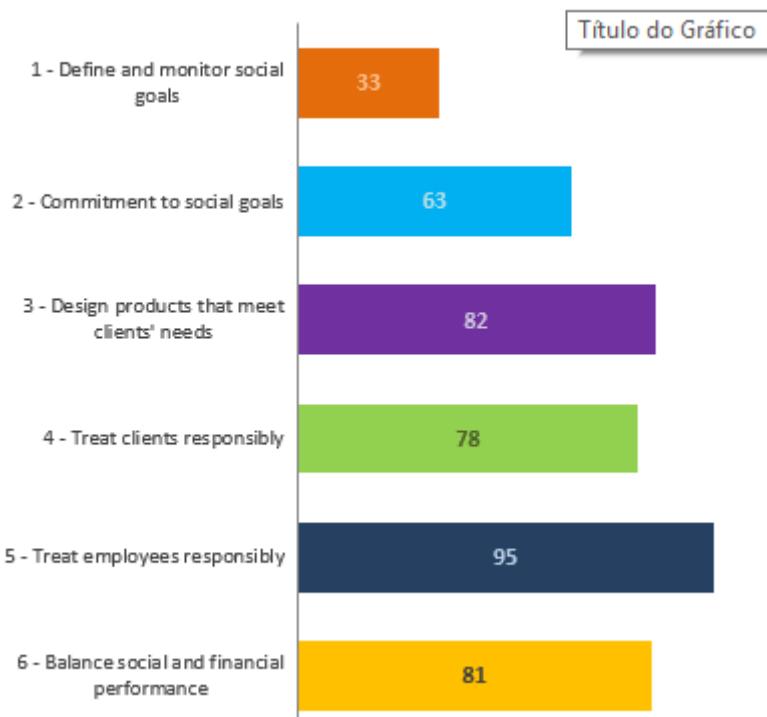
Client Protection Standards



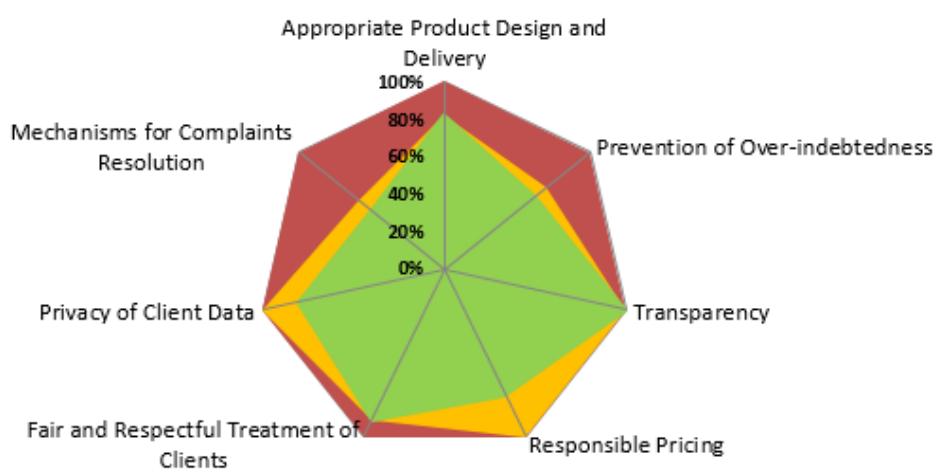
6.1.3. Bancri



Universal Standards Score by dimensions



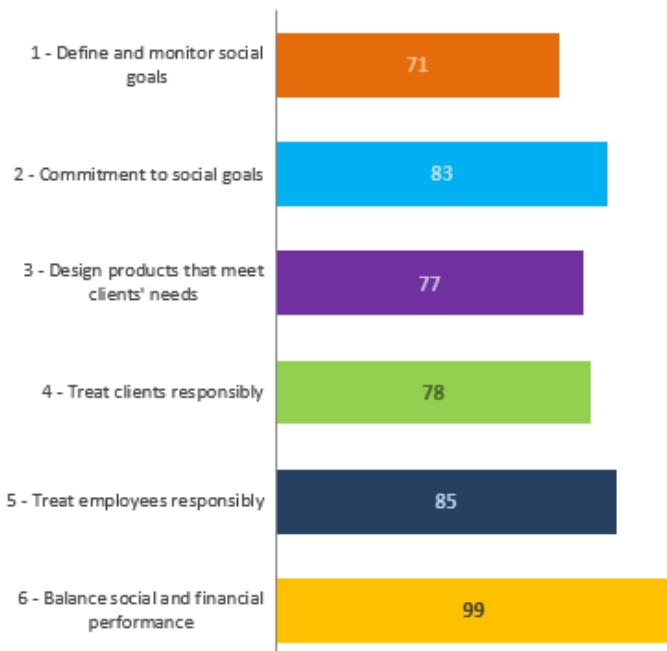
Client Protection Standards



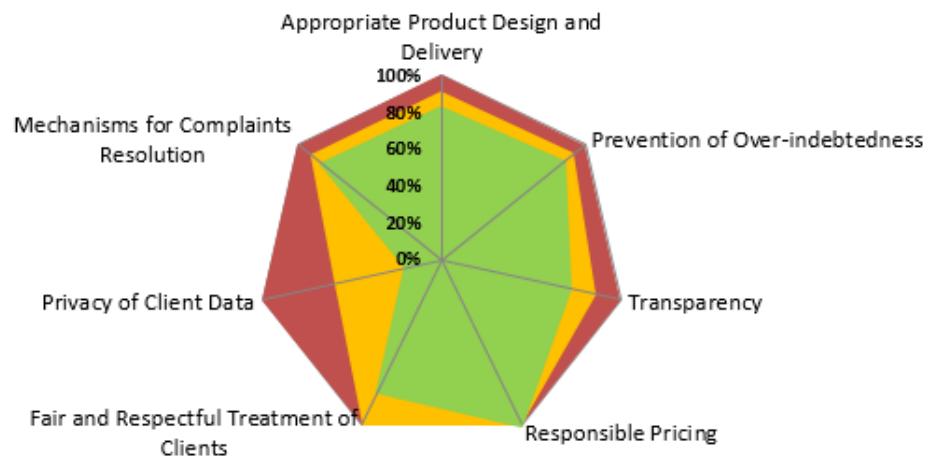
6.1.4. BluSol



Universal Standards Score by dimensions



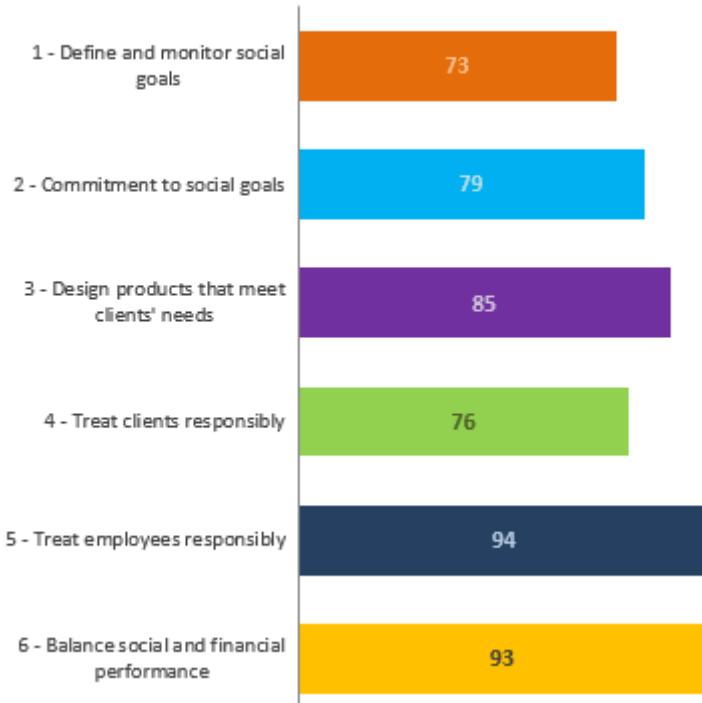
Client Protection Standards



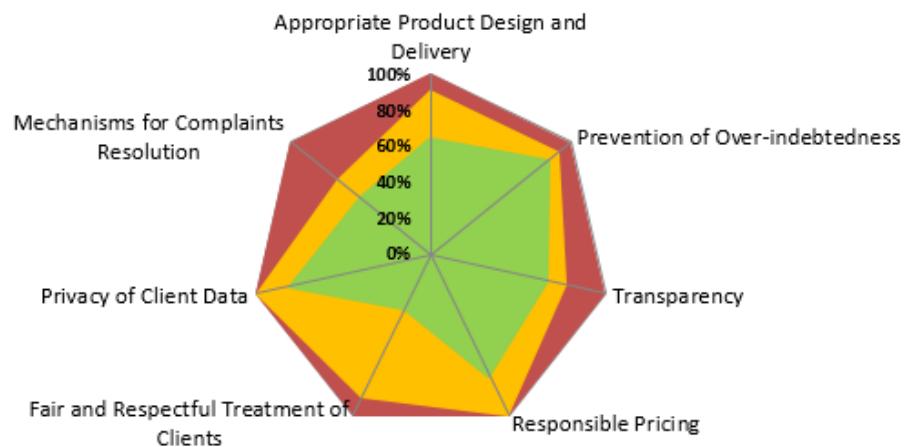
6.1.5. Casa do Microcrédito



Universal Standards Score by dimensions



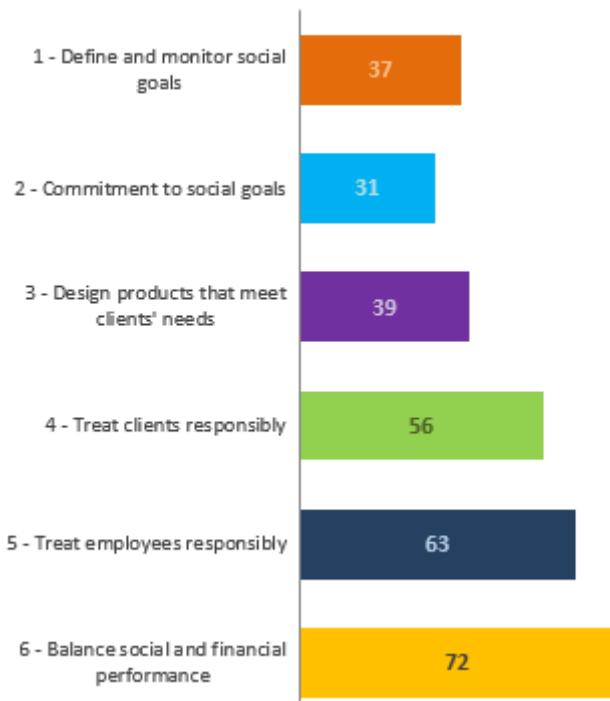
Client Protection Standards



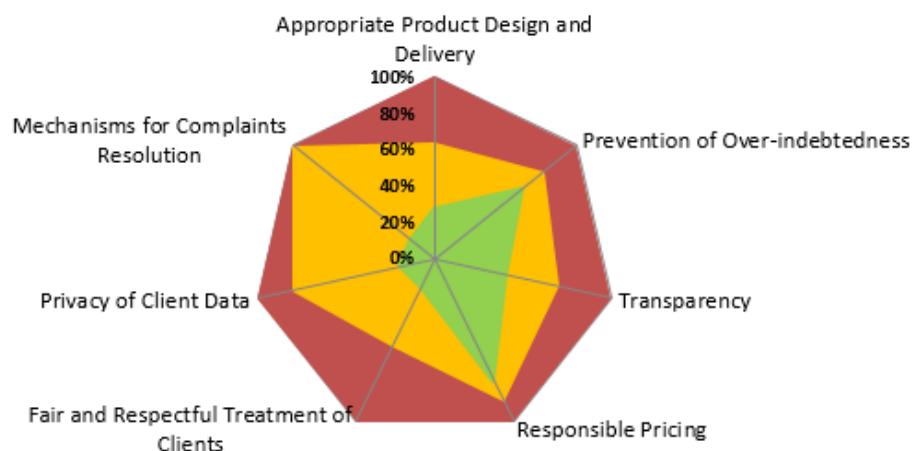
6.1.6. Crecerto



Universal Standards Score by dimensions



Client Protection Standards



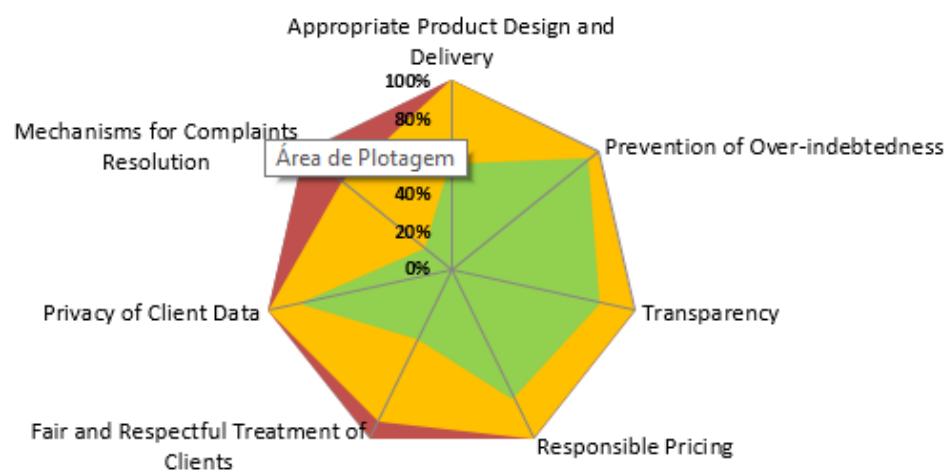
6.1.7. Credioeste



Universal Standards Score by dimensions



Client Protection Standards



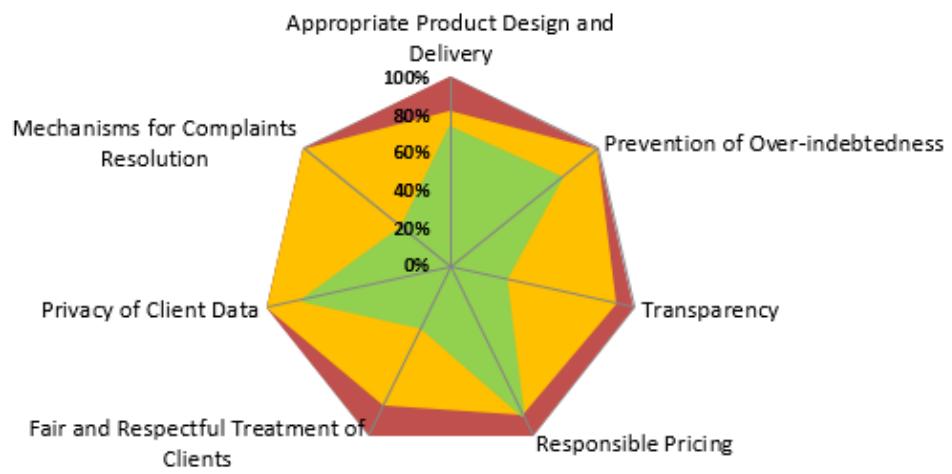
6.1.8. Credisol



Universal Standards Score by dimensions



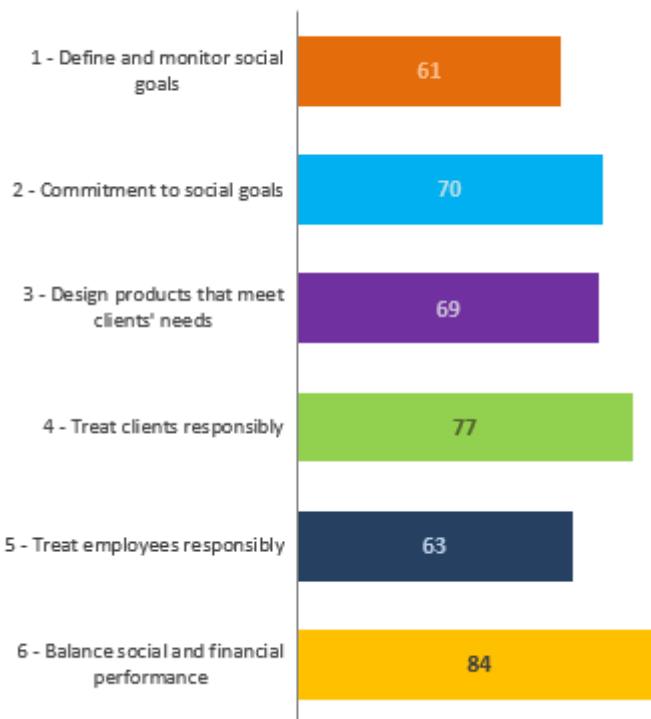
Client Protection Standards



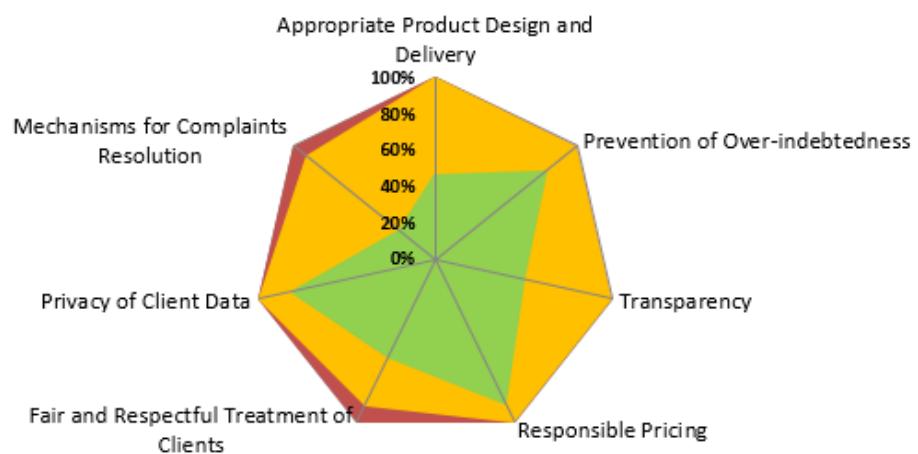
6.1.9. Extracredi



Universal Standards Score by dimensions



Client Protection Standards



6.1.10. Planorte

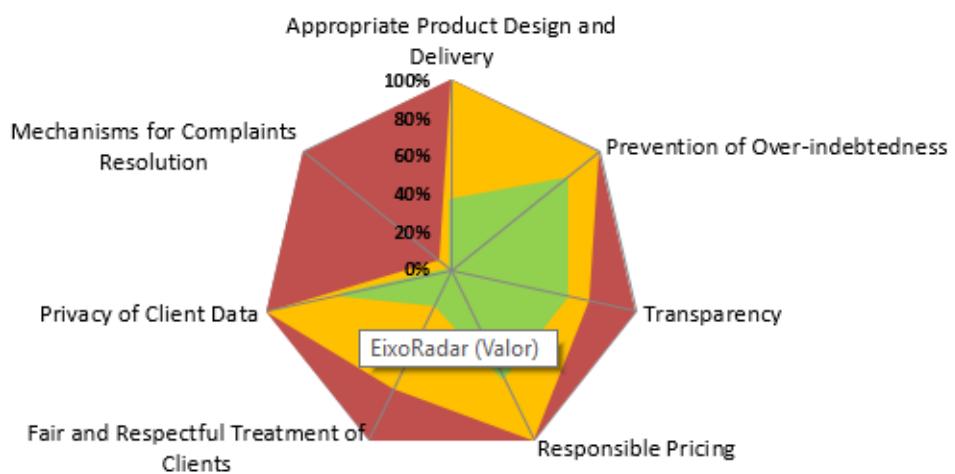


Banco do Planalto Norte
Microcrédito

Universal Standards Score by dimensions

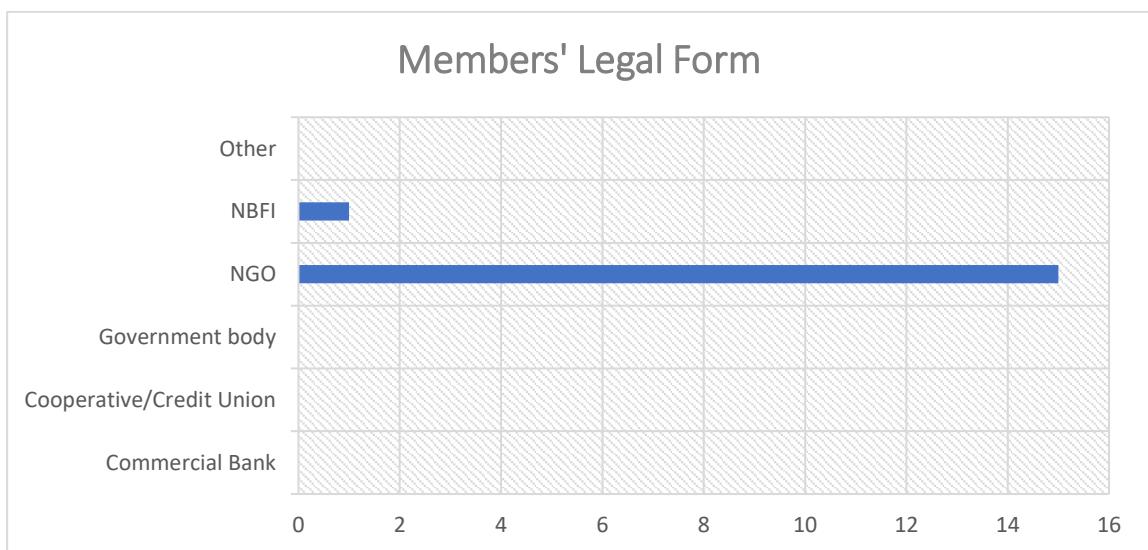
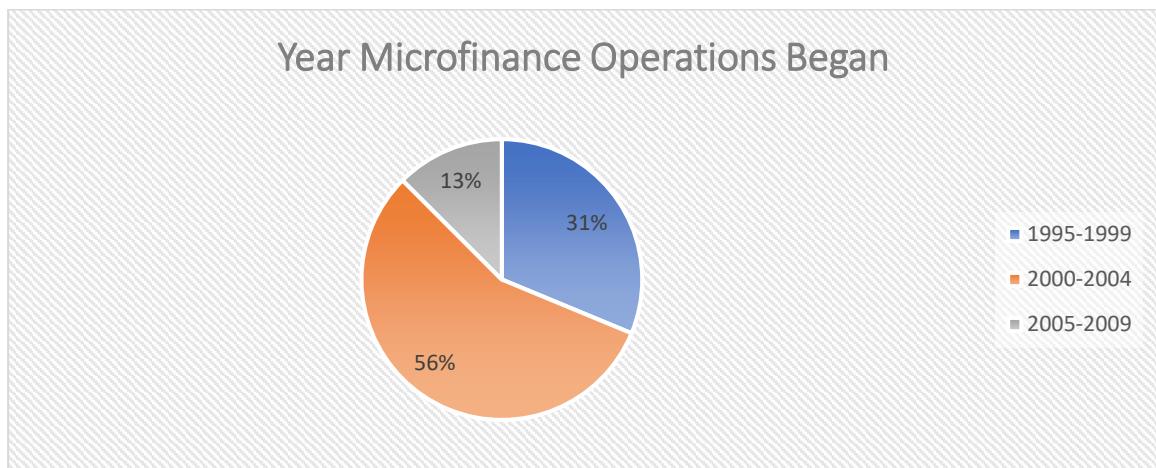


Client Protection Standards

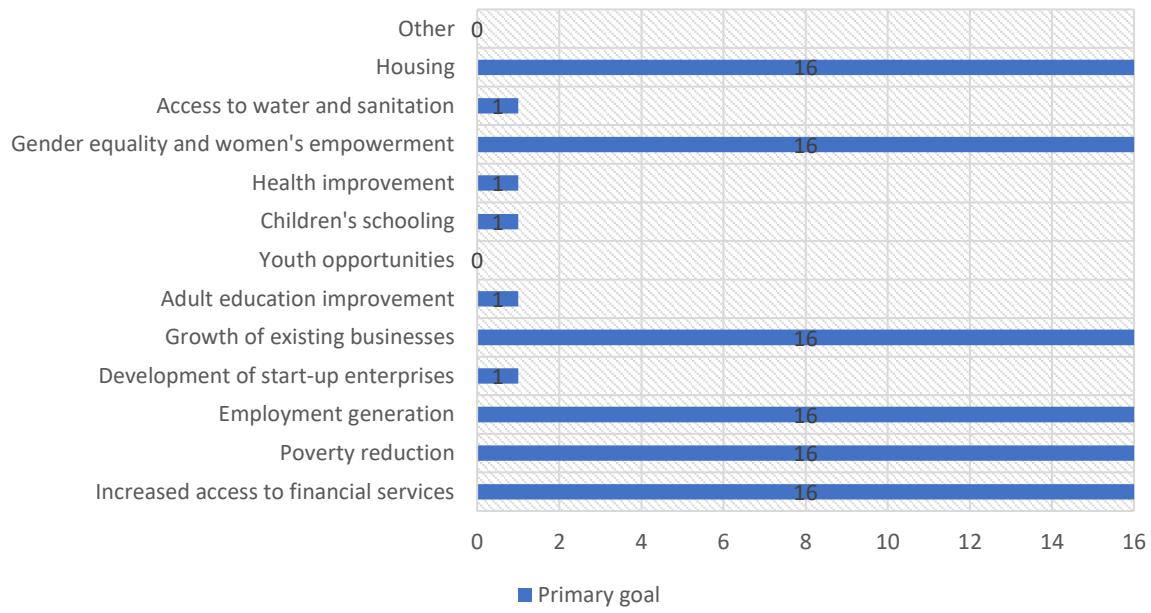


6.2. AMCRED-SC Indicators

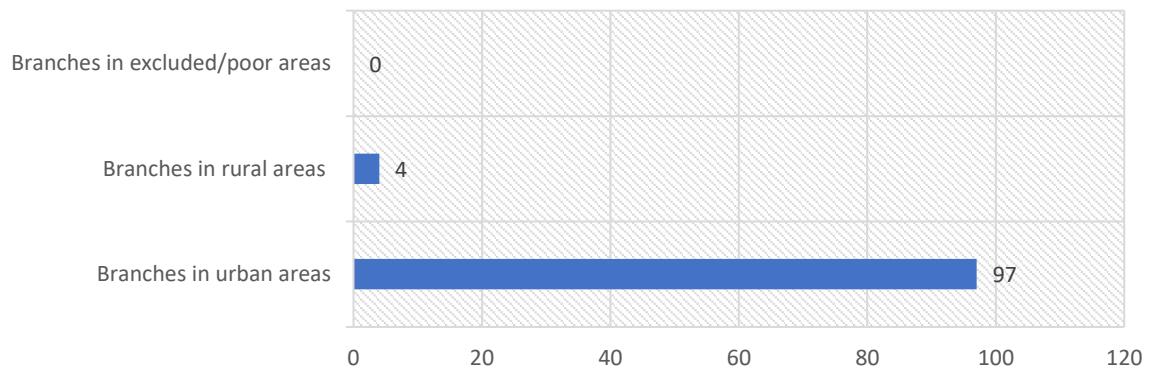
The graphs below correspond to all 16 AMCRED-SC members, and not just the ten who performed the SPI audit.



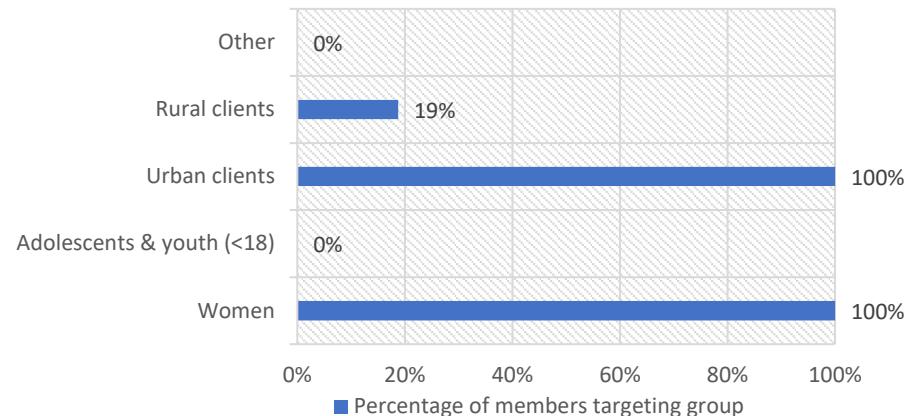
Members' Main Social Goals



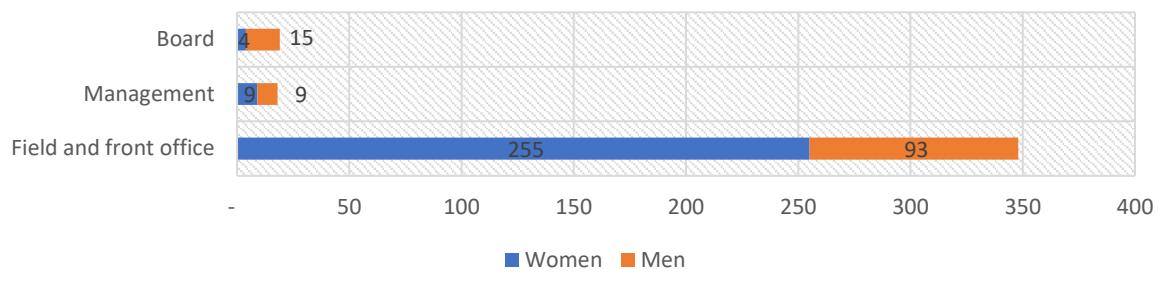
Branch Distribution



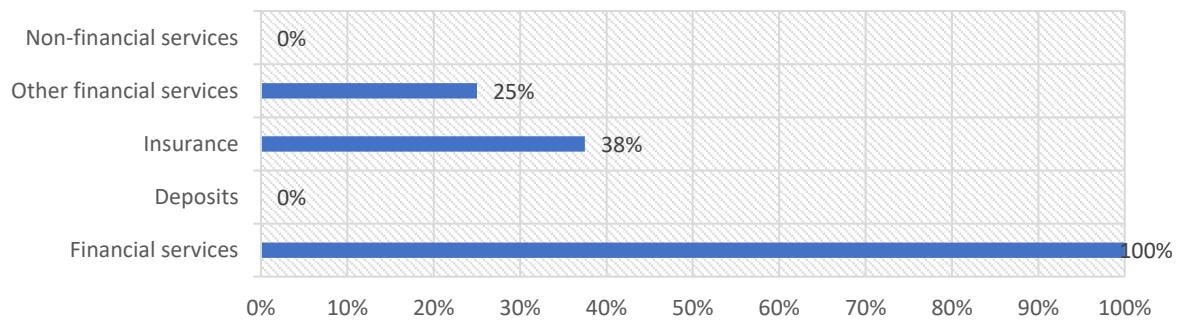
Members' Target Markets



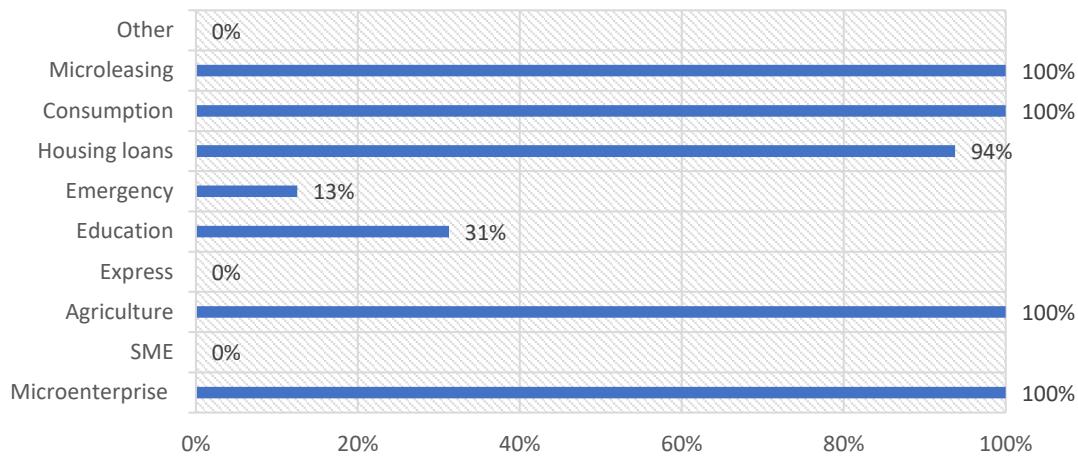
Gender Balance



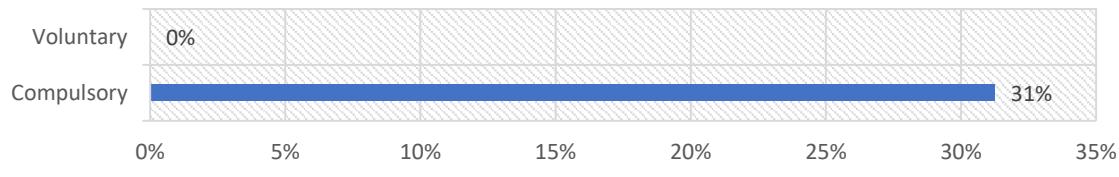
Product and Service Offering



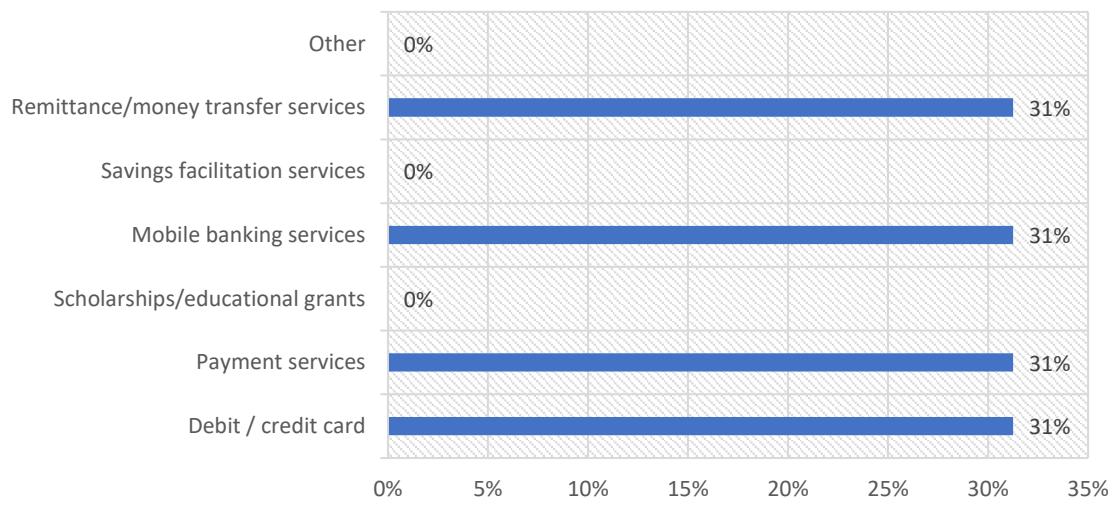
Loan Offering



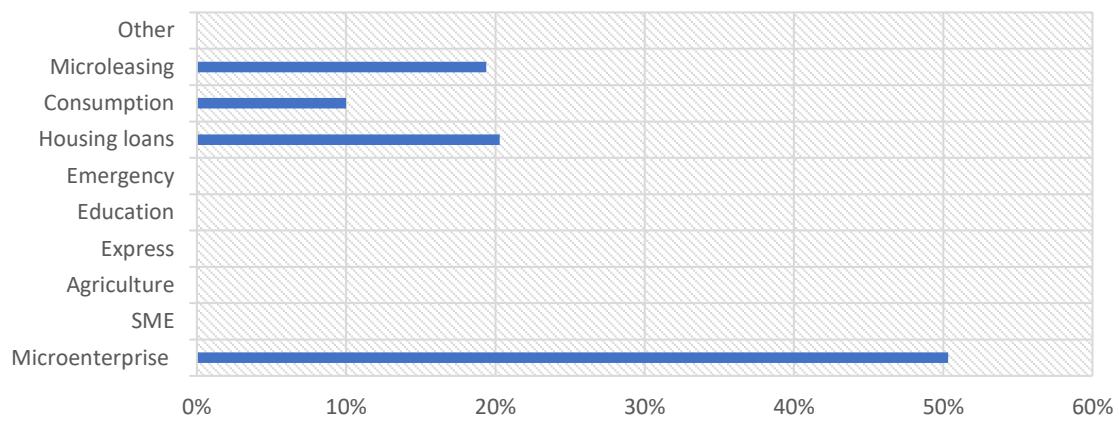
Insurance Offering



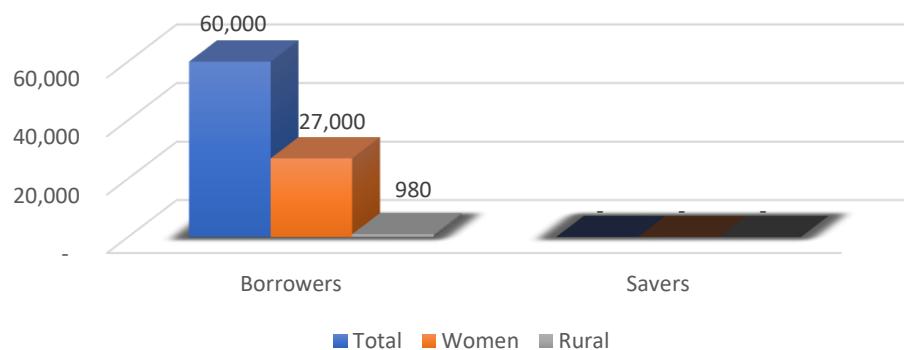
Other Financial Services



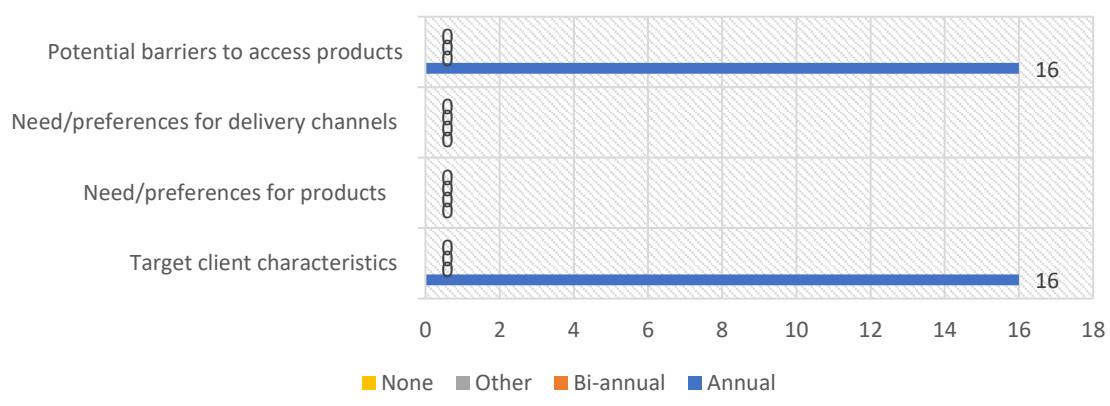
Gross Loan Portfolio Distribution



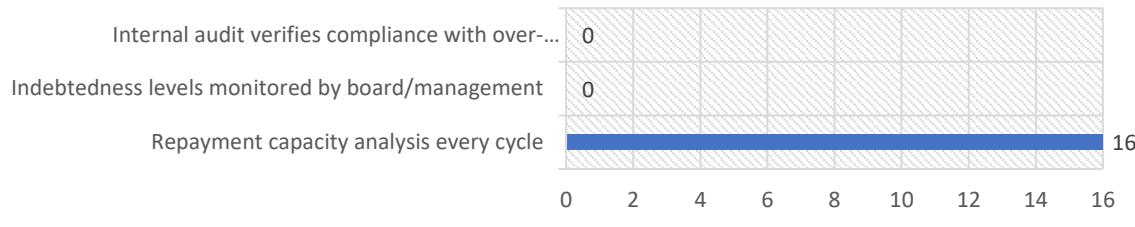
Client Profile



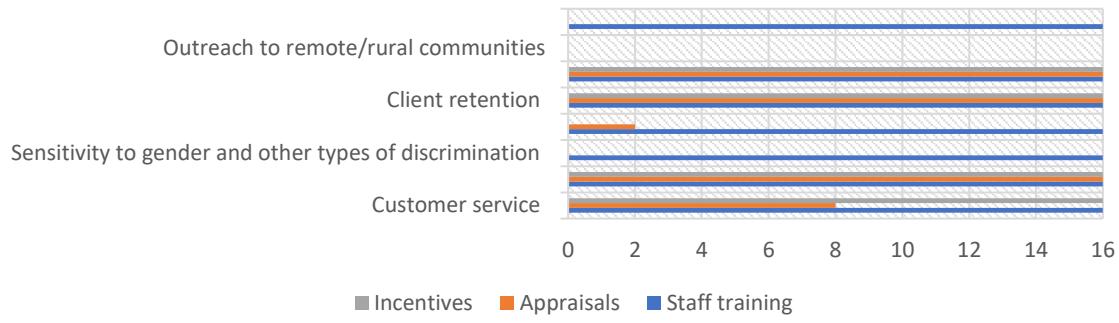
Client-level Research



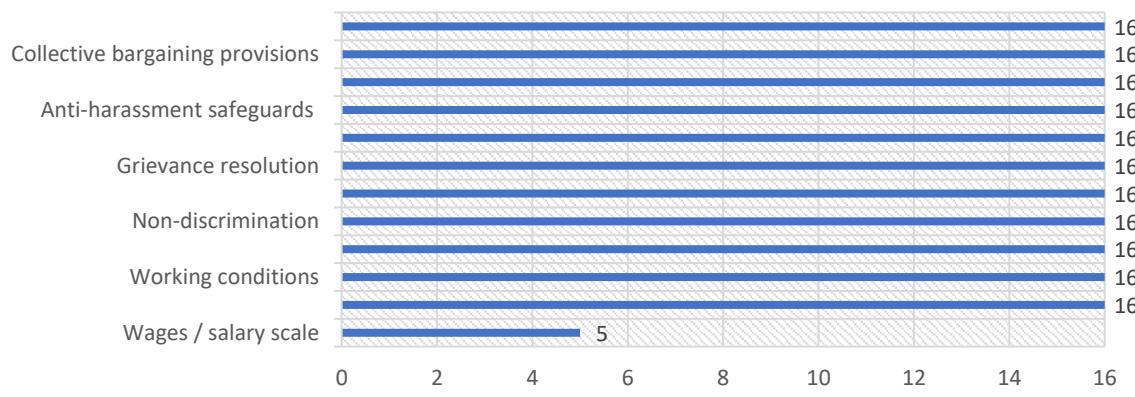
Preventing Over-indebtedness



Balanced HR Management



HR Policy: Contractual Rights for Staff



7. Microcredit Guide

Please refer to the PDF file that accompanies this report.