



## Press Release – for immediate release

### **CRECER IFD, Dreamlopmments Ltd. and Fonkoze announced as Finalists for European Microfinance Award 2021 on *Inclusive Finance & Health Care***

- Original field of 43 organisations from 32 countries evaluated over several stages to reach final three finalists and seven semi-finalists
- Three finalists go to High Jury for evaluation and selection of winner, to be announced at ceremony during European Microfinance Week (EMW 2021) on Thursday 18<sup>th</sup> November, 2021
- CRECER IFD from Bolivia, for its CACU cervical cancer screening and treatment program for rural women
- Dreamlopmments Ltd. from Thailand, for its M-FUND health microinsurance for migrant families
- Fonkoze from Haiti, for its *Boutik Santé* initiative to train clients to provide screenings and health education
- €100,000 prize for winner; €10,000 for each runner-up
- Three finalists and seven semi-finalists to be profiled in e-MFP's annual Award publication, launched during EMW 2021

**28<sup>th</sup> September, 2021**

#### **Luxembourg**

On the 22<sup>nd</sup> and 23<sup>rd</sup> September 2021, the Selection Committee for the European Microfinance Award 2021 (EMA 2021) on “Inclusive Finance & Health Care” chose the three finalists who will go on to compete for the €100,000 prize: CRECER IFD from Bolivia; Dreamlopmments Ltd. from Thailand; and Fonkoze from Haiti.

Access to quality health care underpins everything else: it allows education to play its role in opening new opportunities; it allows people to earn, invest and employ others; it lets groups and societies prosper. But paying for health care is the single biggest financial risk facing poor households in low- and middle-income countries. They struggle to access and afford even basic or day-to-day health care, and those who can receive it may nevertheless face the financial burden of a health shock for years, taking on debt or selling income-generating assets, leading to a negative feedback loop.

The financial inclusion sector can play an indispensable role in both helping households plan day-to-day medical spending and ‘smoothing’ out health-related financial shocks. For this





reason, the EMA 2021 is on the topic of “Inclusive Finance & Health Care” - highlighting initiatives that facilitate access to quality and affordable health care for low-income communities.

The EMA 2021 process began at the start of the year, with Round 1 receiving 43 applications from 32 countries. 31 were invited to continue to the more comprehensive Round 2, and the EMA evaluation team assessed these applications against rigorous and established criteria before 19 applicants were forwarded to an expert Selection Committee, including members of the European Microfinance Platform (e-MFP), Luxembourg Ministry of Foreign and European Affairs and the Inclusive Finance Network Luxembourg (InFiNe.lu). This Selection Committee met over two days and chose the semi-finalists, and then the three finalists for the Award:

- **CRECER IFD (Crédito con Educación Rural Institución Financiera de Desarrollo)** is a Bolivian non-bank financial institution which offers savings and credit services to women in poor, remote and vulnerable communities. Bolivia has one of the world’s highest cervical cancer mortality rates, especially among young women, but screening and treatment access is very low. CRECER’s CACU program empowers women and develops their capacity for auto-diagnostic and preventive care, involving health campaigns, screening and tele-consultation services, alongside a health loan to finance health expenditures (even those incurred up to 90 days before the loan application, such as medical treatments, consultations, and high-risk surgeries, as well as the purchase of medical equipment and medication).
- **Dreamlopmments Ltd** is a non-profit social enterprise registered in Thailand which serves migrant workers and border communities in Thailand and Myanmar. Thailand is a primary country of destination for more than 3 million migrant workers who lack health protection and access to affordable healthcare. Dreamlopmments’ M-FUND offers migrants and their partners low-cost, not-for-profit health microinsurance, via 28 linked health facilities. The M-FUND pays for the cost of care of members in these healthcare facilities, up to their M-FUND’s plan coverage. Various plans are available, including coverage for chronic, old age and pregnancy options.
- **Fonkoze** is an MFI in Haiti, and its non-profit foundation provides additional support, including health screening and education to very poor clients in remote regions where child mortality is among the highest in the world, less than a quarter of households have adequate sanitation, and access to all kinds of health care is very low. Recognising the impact of health shocks on its sister organisation’s clients, in 2014 Fonkoze Foundation launched *Boutik Santé*, in which doctors and public health experts train nurses who in turn train microfinance clients and elect Community Health Entrepreneurs to conduct basic health screenings, deliver health education sessions, and procure health products.



The entire Award organising team would also like to pass on congratulations to the 7 Award semi-finalists as well: **Al Amana Microfinance from Morocco; ASEI from El Salvador; Avanza Sólido from Mexico; CARD from the Philippines; Friendship Bridge from Guatemala; Microfund for Women from Jordan; and Pro Mujer Argentina.**

After the announcement of the three finalists, the Luxembourg Minister for Development Cooperation and Humanitarian Affairs, Mr. Franz Fayot, said: *“The Covid-19 pandemic has shown very clearly the vital importance of access to affordable health care, and the devastating impact its absence can have on low-income communities. More than ever, it is crucial that the financial sector plays an enabling role in increasing both access and affordability, and the Award applicants this year – and especially these three finalists – show just how dynamic and innovative this area is”*.

The winner will be chosen from the three finalists by a High Jury and announced on 18<sup>th</sup> November 2021 at a ceremony during EMW 2021. All ten semi-finalists will be profiled in the e-MFP Award publication launched during EMW, which will also summarise the ‘factors for success’ that underpin the different health care models which this year’s process has highlighted.

END

The European Microfinance Award was launched in October 2005 by the Luxembourg Ministry of Foreign and European Affairs – Directorate for Development Cooperation and Humanitarian Affairs, to support innovative thinking in the microfinance sector. Awarded for the first time in 2006, it is jointly organised by the Luxembourg Ministry of Foreign and European Affairs, the European Microfinance Platform (e-MFP) and the Inclusive Finance Network Luxembourg (InFiNe.lu).

See [www.european-microfinance-award.com/](http://www.european-microfinance-award.com/)

**Ministry of Foreign Affairs and European Affairs, Directorate for Development Cooperation and Humanitarian Affairs:**

Laura Valli, +352 2478-2347. [www.gouvernement.lu/cooperation](http://www.gouvernement.lu/cooperation)

**European Microfinance Platform:**

Niamh Watters, [nwatters@e-mfp.eu](mailto:nwatters@e-mfp.eu), +352 26271356. [www.e-mfp.eu](http://www.e-mfp.eu)

**Inclusive Finance Network Luxembourg:**

Catherine Van Ouytsel, [catherine.vanouytsel@infine.lu](mailto:catherine.vanouytsel@infine.lu), +352 28371509. [www.infine.lu](http://www.infine.lu)

