

**2021 “Inclusive Finance and Healthcare” European Microfinance Award.
Fonkoze has won the €100,000 prize awarded by the Directorate for Development
Cooperation and Humanitarian Affairs of the Luxembourg Ministry of Foreign and
European Affairs.**

Three financial service providers from the South were in the running to receive the 2021 European Microfinance Award, which focused this year on projects that promote access for vulnerable populations to high-quality healthcare at an affordable price.

Under the Universal Declaration of Human Rights, access to healthcare is one of the fundamental human rights, alongside the right to education, the right to work and the right for families and children to be protected. Yet, although access to healthcare is a fundamental universal right, it is often conditional on household income and the quality of the healthcare available. Paying for healthcare represents a greater financial risk for households with insecure and volatile incomes in low-income countries.

As a result of being closer to its customers and the socio-economic challenges they face, the inclusive finance sector plays a key role in helping them to deal with health-related financial shocks.

Fonkoze, winner of the 2021 European Microfinance Award, addresses these challenges in Haiti through Boutik Santé, a health screening and education training initiative for customers. Infant mortality rates in Haiti are some of the highest in the world, less than a quarter of households have adequate sanitation and access to all forms of healthcare remains very low. The Haitian microfinance institution, via its non-profit foundation, provides complementary support to its customers who live in remote regions through the Boutik Santé network. Doctors and public health experts train nurses, who in turn train Fonkoze's customers, including community health entrepreneurs. They are appointed to carry out basic health screenings in their Boutik santé franchise, run health education sessions and offer health and hygiene products.

In the current global health environment, access to healthcare is all the more crucial. Healthcare, like inclusive finance, is a means of tackling poverty and improving quality of life, as highlighted by HRH the Grand Duchess of Luxembourg, Chair of the Award's High Jury: “In the context of the current pandemic, guaranteeing access to affordable good quality health care to the most vulnerable is even more crucial. It is encouraging to see that microfinance is helping to find appropriate solutions for people in need while guaranteeing quality education for children, and offering employment prospects to young people.”

For his part, what caught the attention of Franz Fayot, Minister for Cooperation and Humanitarian Affairs in the Grand Duchy of Luxembourg, and another member of the High Jury, was “If traditional insurers are reluctant to extend healthcare coverage to the people in need, we need projects promoting innovative solutions for improving access to health services. The financially excluded do not only need better access to health care, but also the ability to pay for it!”

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In Fonkoze, the European Microfinance Award recognises the increasingly innovative nature of the sector. This award from the Directorate for Development Cooperation and Humanitarian Affairs of the Luxembourg Ministry of Foreign and European Affairs was presented at a ceremony attended by Her Royal Highness.

The projects of the 2021 winner and finalists are described in greater detail at <https://www.european-microfinance-award.com/>

The European Microfinance Award

Launched and organised in Luxembourg since 2005, the European Microfinance Award rewards innovative inclusive finance initiatives, and has two goals: to reward excellence and to catalogue and disseminate the most suitable practices so that they can be applied by others. The Award is a joint initiative organised by the Ministry of Foreign and European Affairs of the Grand Duchy of Luxembourg - Directorate for Development Cooperation and Humanitarian Affairs, the European Microfinance Platform (e-MFP) and the Inclusive Finance Network Luxembourg (InFiNe.lu).

Contacts

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

Laura Valli, +352 2478-2347. cooperation.gouvernement.lu/

Inclusive Finance Network Luxembourg:

Catherine Van Ouytsel, catherine.vanouytsel@infine.lu, +352 28 37 15 09. www.infine.lu

European Microfinance Platform:

Niamh Watters, nwatters@e-mfp.eu, +352 26 27 13 56. www.e-mfp.eu

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