

## **SPTF Social Investor Working Group**

Investor Updates: Response to COVID  
*April 14, 2020*

The SPTF Social Investor Working Group is meeting biweekly to coordinate efforts and share resources in response to COVID-19. Read the brief from our last meeting (April 1) [here](#) and find the details to join the next call (April 15) [here](#). Below are updates on investor efforts and resources since our last call:

### **RIF resources for investors during COVID**

- SPTF is working with 60 Decibels and FINCA to develop a client data collection tool, which will help investees adapt products and services to the changing needs of clients. This will be an off-the-shelf template for investors and FSPs. We are including Oikocredit and ADA in design discussions, as they will be using this with their FSPs. This tool will be presented during the SIWG meeting on April 15.
- Responding to demand from investors, SPTF has developed [key principles for a customer-centric response](#) to COVID-19, as well as a [draft Universal Standards for SPM checklist](#) for crisis response. We will discuss both documents on the April 15 call. We will continue to add to these documents as we receive more information about cybersecurity, fraud, and preventing over-indebtedness.

### **Investor coordination initiatives**

- Paul DiLeo and Ira Lieberman published a blog on FinDev Gateway, outlining an [microfinance investor strategy during the COVID crisis](#). It recommends beginning with an immediate 90-day standstill and then developing a rescue strategy, centralized steering committee, and crisis units within 30 days.
- NpM's investor members issued a [statement](#) on their commitment to support investees through the crisis, including a commitment to refinancing existing exposures when possible, as well as coordinating as a group.
- FGCA initiated an investor meeting with 20 participants, focused on how to support investees and clients throughout the crisis. The minutes are not public. If you're interested in joining future meetings, email Edouard Sers at [edouard.sers@credit-agricole-sa.fr](mailto:edouard.sers@credit-agricole-sa.fr).
- ResponsAbility is trying to set up a liquidity emergency fund, which would be open to European actors. We will share more information as the initiative progresses.
- A group of nine MIVs with more than \$10 billion AUM – Incofin, Symbiotics, Triodos, Oikocredit, ResponsAbility, BlueOrchard, DWM, Triple Jump, and Finance in Motion – has been discussing a potential standard reporting template and covenant issues during the COVID crisis. The idea is to have a standard biweekly report. However, it has had difficulty coming to a consensus, as most MIVs would prefer to use their own tools. SIWG suggests MIVs interested in creating a standard monthly crisis indicator reporting template contact Jurgen Hammer at [jurgenhammer@sptf.info](mailto:jurgenhammer@sptf.info).
- Daniel Rozas of e-MFP [posted](#) on Next Billion, emphasizing liquidity over solvency and calling for social investors to commit to a six-month repayment moratorium on their debt.

### **Resources for investees**

- SPTF has quick tips for how FSPs can protect and respect human resources during the crisis. Watch a video [here](#), and read the post on the FinDev Gateway [here](#). We will post the video in Spanish and French shortly.
- ADA and Oikocredit have developed virtual trainings focused on business continuity for tier 2 and 3 MFIs. The webinars are being conducted now for their investees in English, and they're being translated into French and Spanish. All three languages are expected to become available to the public.
- SPTF's three Responsible Inclusive Finance facilities – in [Sub-Saharan Africa and the Middle East](#), in [Central America and the Caribbean](#), and in [Southeast Asia](#) – are adapting the facilities' policies to offer extra help to FSPs during these trying times:
  - In addition to our usual topics, we will accept applications for projects focused on helping FSPs weather the crisis, such as projects that build institutional resilience or develop digital channels.



- To accommodate time-sensitive projects related to the crisis, we have simplified the application forms and will be reviewing applications on a weekly basis.

#### **Platforms for sharing information**

- SPTF, CGAP, and e-MFP are promoting the FinDev Gateway [COVID-19 Topic Page](#) as a central site for articles, blogs, and guidelines related to our industry's response to COVID.
- SIWG is using its LinkedIn group as a place where investees can share their latest information and questions. The group is open to investors only. Join the LinkedIn group [here](#).
- E-MFP, SPTF, and CFI are launching a [discussion forum](#) for issues that address COVID concerns across stakeholder groups.

If you have questions or resources to share with the group, please contact Katie Hoffmann at [katiehoffmann@sptf.info](mailto:katiehoffmann@sptf.info).