

SPTF Social Investor Working Group
Special Session: Social Investors' response to COVID
April 1, 2020

Overview

The agenda of the [SPTF Social Investor Working Group \(SIWG\)](#) has always been driven by what is important to social investors in their work to advance responsible investment in financial inclusion. The SIWG held this call to better understand what those needs are for social investors during the COVID crisis, to share existing resources from industry partners, and to discuss action items for the SIWG.

What's happening already?

Investors shared their main challenges related to COVID, as well as actions that are underway to address them. They stressed the need for coordination to reduce duplication of efforts. If you know of an investor resource or initiative that could be helpful for the group, please email Jurgen Hammer at jurgenhammer@sptf.info.

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.
- SPTF has created an [additional list](#) of selected resources on responsible actions and support materials for investors – internally and in relation to their MFI partners – some of which are not available on the Gateway. We will continually update this list with materials as they become available.
- SIWG created a LinkedIn group as a place where investors can share their latest information and questions. The group is open to investors only. Join the LinkedIn group [here](#).

Actions at the investor level

- NpM is working with its members to create a unified reporting tool to reduce the reporting burden on investees and contribute to better quality reporting. EBRD and Grameen Credit Agricole Foundation, together with BRI, are also creating templates.
- NpM is developing a joint declaration for investees on various policies regarding the crisis, such as restructuring.
- Grameen Credit Agricole Foundation has been regularly [surveying](#) to better understand how COVID is affecting their work. This helps it adapt its immediate offer (liquidity management, TA support, etc.).
- Oikocredit will host a series of webinars for its investees focused on business continuity during the crisis. The webinars will be in English for now. Symbiotics and the SPTF RIF facilities can help with translation into Spanish and French.

Actions at the investee level

- SPTF's [summary of resources for investors](#) includes materials created by financial service providers (FSPs) to communicate to their employees and clients. These can be circulated to investees looking for good practices.
- SPTF is talking with FSPs around the world to better understand the challenges they are facing and to gather field examples of good practices during the crisis. Based on interest from investors, SPTF has first been focusing on responsible treatment of staff. We will release a summary of our learnings next week.

What are next steps SPTF can take to support social investors during this time?

Investors had several suggestions for next steps SPTF can take:

- Develop resources that investors can provide to investees regarding social performance during COVID. Investors ranked this as their top priority for SPTF, emphasizing the need for resources focused on building the capacity of FSPs to weather the crisis. Triple Jump suggested SPTF provide guidance on the essential practices in the Universal Standards for SPM that are the most relevant to this crisis.
 - **Next steps:** SPTF will continue reviewing materials and conducting interviews to identify good practices for investees during COVID, and we will share resources as they are developed. If you have specific examples or topics you would like to share, please email Katie Hoffmann at katiehoffmann@sptf.info.

- Organize information by country, which will allow investors exposed to a country to better coordinate efforts. Investors said they were most interested in India, China, and West African countries.
 - **Next steps:** SPTF will clarify efforts underway by IFC, LMDF, and Symbiotics to display and discuss country-level information they have been collecting so far. We will update the SIWG on our next call.
- Develop a harmonized reporting framework that investors can use to reach out to investees during the crisis.
 - **Next steps:** SPTF and e-MFP will work with NpM, FIEC, GCAF, and EBRD – which are all working on templates – to coordinate.
- Develop client-level surveys for investees to assess the impact of the outbreak on their clients' livelihoods.
 - **Next steps:** SPTF will not duplicate a multitude of ongoing efforts in this area. SPTF will coordinate with 60 Decibels on its COVID-19 framework to interview farmers in East and West Africa. The survey will focus on how we can understand what is happening with clients, so we can support them in these rapidly changing times. In addition, SPTF will convene a session to learn about others' ongoing efforts:
 - [BFA](#) is interviewing clients across seven countries about the impact on their income and expenses, their financial resilience, and their financial health.
 - CFI is conducting research on financial health research in India, Nigeria, Columbia, Indonesia, and Mexico
 - IPA is conducting client level research.

Join the next call

Investors requested standing calls to continue sharing information. We will meet every other Wednesday at 10:30 EDT. Login information for the next meeting on April 15 and subsequent meetings can be found [here](#). If you have additional questions, please contact Jurgen Hammer at jurgenhammer@sptf.info or Katie Hoffmann at katiehoffmann@sptf.info.