

SPTF Social Investor Working Group Minutes – June 10, 2020

Overview

The SPTF Social Investor Working Group (SIWG) is meeting biweekly to coordinate efforts regarding COVID-19. Below are minutes from our June 10 call. Visit SIWG's [webpage](#) to find minutes from past meetings and details for our next call. Email Katie Hoffmann at katiehoffmann@sptfnetwork.org with any questions.

Update on implementation of investor MOU, Pledge, and CAT

- Five additional MIVs signed the investor [MOU](#), bringing the total signatories to 14.
 - There have been about 30 handshake agreements among the MOU signatories so far, which Oleg Ivaniychuk from responsAbility said have saved a lot of time, effort, and legal costs. The focus at this stage is to support lenders and to stabilize liabilities as much as possible.
 - There have been a few cases where DFIs have also consented to handshake approaches.
 - The MOU discourages freeloading, but it does build in flexibility; it can carve out individual members that may not be able to accommodate all terms.
- Six additional signatories joined the [pledge](#), bringing the total signatories to more than 20 investors and support organizations.
 - Signatories have been advocating to also include handshake agreements.
 - Lenders expect MFIs to abide by best practices in client protection and social performance, particularly related to debt collections, protecting staff and clients from health risks, and minimizing staff termination during the pandemic.
- SPTF is mapping the commonalities between the MOU and the pledge, which it will share with the SIWG.
- Several participants noted that it would be good to create a smaller working group to coordinate on covenants related to COVID-19.

SPTF's Crisis Checklist

- Responding to investor demand, SPTF has created a [Crisis Checklist](#) that identifies the essential practices in the Universal Standards that are most relevant to the crisis and provides specific guidance on implementing each one. These represent a subset of practices to help institutions with the most important aspects of their strategy and operations to make sure they're treating clients and staff responsibly during the pandemic. For example:
 - Many metrics used to evaluate staff performance are no longer applicable during the pandemic (# new clients, # of home visits)
 - Institutions should evaluate what metrics they're using to calculate employee incentives and make sure they're consistent with protecting staff health and the quality of the portfolio.
- There are two versions of the Checklist – one with examples from institutions, and one that is blank for institutions to complete. The latter is meant to be a planning tool.
- The investor pledge references the Crisis Checklist in its commitment to client centricity.

SPI Online

- SPI Online launched earlier this month. The tool uses the same framework of the Universal Standards for SPM, but it is in an online version that is easier to use than the former Excel version.
- All audits will now be in the same place, and users will be able to view benchmarks for their social dashboard through Atlas.
- CERISE will host [live demos](#) of SPI Online on June 22 and June 23.

Mapping implementation of Client Interview Tool

- Based on investor demand, SPTF is developing a tracking spreadsheet of financial service providers that have shown interest in using the COVID-19 Client Interview Tool. The goal is to identify opportunities for funding coordination. Email Katie Hoffmann (katiehoffmann@sptfnetwork.org) for more information.
- ADA has created a common Excel file for signatories to the [pledge](#) to share information about TA being provided to investees, including support for the Client Interview Tool. Email Benedicte Godefroid (b.godefroid@ada-microfinance.lu) to join.