

SPTF Social Investor Working Group Minutes – June 24, 2020

Overview

The SPTF Social Investor Working Group (SIWG) is meeting biweekly to coordinate efforts regarding COVID-19. Below are minutes from our June 24 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 the COVID Client Interview Tool

- The [COVID Client Interview Tool](#) – developed by SPTF, FINCA, and 60 Decibels – helps financial service providers (FSPs) assess the impact of the pandemic on their clients, helping the FSP respond accordingly.
- Use of the tool:
 - 116 people have registered and downloaded the free, electronic version of the tool on [ValiData](#), a cloud-based platform.
 - 13 organizations – including FSPs, international networks, and country associations – are onboarding or collecting data via the platform. There are 5,354 respondents so far.
 - FINCA, which provides the ValiData platform, is receiving requests for a mobile version of the tool.
 - Several investors, including ADA, FMO, GCAF, and Symbiotics, have hired [60 Decibels](#) to implement the tool with their partners.
 - 60 Decibels will start collecting data next week in five countries, and it plans to be up to 17 soon. It plans to have data live on a global dashboard in two weeks, and it expects to have 2,000 respondents by the end of July.
 - ADA has created a tracking sheet for investors to share information about TA being provided to investees, including support for the Client Interview Tool. The goal is to reduce duplication of funding and identify opportunity for collaboration. Email Benedicte Godefroid (b.godefroid@ada-microfinance.lu) to join.
 - 22 organizations have chosen to integrate survey questions into an existing process.
- SPTF is hosting a webinar series to share the experiences of FSPs using the tool, with a focus on the actionable insights the FSPs have taken based on the data they've collected. Recordings, presentations, and one-pagers are available on the [SPTF website](#). Findings so far include:
 - Most organizations are segmenting by business and livelihood to see the impact on income sources. Many are focusing on the experience of COVID, resources to cope and recover, use of financial services and challenges in repayment. This helps them identify the client segments that are most affected and offer them support packages, flexible loan restructuring, or grace periods.
 - Other COVID-related responses have included emergency products to support immediate food needs, education on money management, opportunities to repurpose business (e.g., making face masks), and resource centers to refer clients to organizations that can assist them in obtaining food or medical help.
 - Data collection has informed several FSPs' decision-making. Many have revised policies related to penalties, and some are developing digital products and channels.
 - Some FSPs, such as SEF in South Africa, have used the data to communicate impact of government policies on clients. In South Africa, the initial lockdown identified grocery stores as essential businesses. However, in looking at their client data, SEF found that most grocery store clients were not able to function because police were preventing owners from going to town to buy stock.
 - Most of the data has been collected through telephone/SMS, with a mix of loan, call center, and research staff collecting the data.
- Almost 75% of the FSPs using ValiData have indicated willingness to share their data via a global dashboard. Some FSPs are doing time series data collection, which will allow us to see change over time.
- FINCA has seen the top requests are postponements and grace periods. There is low appetite for new credit.

Coordinating on reasonable covenants related to COVID

- Several participants have noted the need to harmonize COVID-related covenants. The SIWG is creating a sub-working group to focus on reviewing our current definition of reasonable covenants and adapt them as needed to the COVID context. If you're interested, email Jurgen Hammer at jurgenhammer@sptfnetwork.org.