



July 2020

To our valued endorsers and partners,

After a decade of close collaboration to raise awareness and incentivize the adoption of responsible practices among inclusive finance providers, [the Smart Campaign is coming to an end](#). The [Center for Financial Inclusion](#) (CFI), which has housed the Smart Campaign since its inception, will transfer the wealth of client protection resources created and gathered over the years to trusted industry partners.

The Smart Campaign's official journey began during a period of rapid industry growth in 2009, prompting inclusive finance leaders to join forces and embed safeguards into financial services for underserved clients. Started with and for microfinance institutions, the Smart Campaign soon became a broader umbrella for consumer protection cooperation for the evolving universe of providers serving low-income clients. With the launch of the Client Protection Principles, the industry adopted a common language and a solid, pragmatic foundation to make products and practices safer globally. Together, we built the infrastructure necessary to support financial service providers and their investors to implement safe practices, through diagnostics, capacity building, implementation support, and public recognition of good practices through the Smart Certification Program.

Our longtime partners, [SPTF](#) and [CERISE](#), will take over management of the Smart Campaign Client Protection Standards, the community of client protection experts, and the provider-focused client protection tools. The Client Protection Standards have been fully integrated into the SPTF's Universal Standards for Social Performance Management (USSPM) from the start. Now, the future management and evolution of these standards and their complementary implementation resources will be housed under one roof. Given the many years of collaboration between our organizations, we could not hope for better stewards to continue to evolve this work.

As the Smart Campaign closes, the Smart Certification Program will also be winding down. We want to take this opportunity to celebrate the financial service providers that dedicated effort and resources to improve their practices and those that obtained the Smart Certification seal. Even though CFI will no longer offer new Smart Certifications after April 30, 2021, our licensed [Certification Bodies](#) have played a key role in advancing client protection and will provide continuity to the Smart Certification Program by using their deep

experience with consumer protection to offer innovative products under their own brands. We are so proud of what we have collectively accomplished over the past decade. As the Smart Campaign Secretariat, we send our deepest thanks to each and every one of you: to every Client Protection Principles endorser, to every client we've engaged with, and to every organization that has partnered with us or supported quality inclusive finance and strong consumer safeguards.

One lesson that is clear after a decade of this work: consumer protection improvements require industry-wide knowledge sharing and collaboration across a wide range of stakeholders, each bringing their unique perspective. We share the accomplishments of the past decade with the many dedicated organizations and individuals that have stepped up to help create an environment in which all consumers can participate in the financial system with security and confidence.

As we enter a new decade and an increasingly digital era, we recognize that the work is far from complete. We have much work to do to ensure that the digital financial inclusion ecosystem is worthy of the trust of the clients it aims to serve. This will become increasingly important as a more varied set of actors become relevant to serving vulnerable populations. We must continue to work together to ensure that safeguards, quality, and trust are at the heart of the inclusive finance industry, and lead the way for new entrants. As the world faces the COVID-19 pandemic, we must also work together to meet the immediate and urgent challenges of our times, such as rising fraud and scams.

As the Campaign's Global Director, I am excited that strong, industry-based organizations like SPTF and CERISE are leading the next evolution of Client Protection Standards and implementation guidance. As the landscape of providers serving the needs of clients at the base of the pyramid continues to diversify, it will be critical to better understand the incentives that motivate them to adopt good practices. Industry players are ideally positioned to elevate the voice of responsible providers and offer a platform for provider collaboration and knowledge sharing.

CFI remains committed to consumer protection and will continue to conduct research on emerging risks in digital financial services, share learnings, and contribute to our partners' work to highlight best practices and establish concrete recommendations for financial service providers.

We invite you to sign up for CFI's newsletter and follow us on [LinkedIn](#), [Twitter](#) and [Facebook](#) as we share research and learnings on consumer protection. We also hope you join SPTF's [mailing list](#) to receive future updates, and follow them on social media. Twitter: [SPTF](#) and [CERISE](#) and LinkedIn: [SPTF](#) and [CERISE](#).

Thank you again for your many years of collaboration. Let's continue to keep clients first!

Best, Isabelle Barrès and the Smart Campaign team