

INSTITUTIONAL CURRICULUM

International Program for the Americas GIF

Implementado por:

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1. Background

The long-term provision of financial services can only be achieved with sound and healthy financial institutions. Good governance practices contribute to these aspects since they have direct positive effects on the performance of institutions. In Latin America and the Caribbean (LAC), however, the adoption of good governance standards and practices is still limited and insufficient, particularly in Microfinance Institutions (MFIs), Credit Unions (CACs) and other financial institutions that serve poor and low-income populations (hereafter referred to as Inclusive Finance Institution), composed mostly of women clients and individuals from rural areas with difficult access to the financial system.

The role of MFIs working in favor of poor and low-income populations is key since they are the only access point to the financial system available to them. However, MFIs with weak governance systems could mean the cessation of the source of financing for microentrepreneurs, farmers and rural population in general.

The Multilateral Investment Fund (MIF) now called IDB-Lab of the Inter-American Development Bank (IDB) and the Swiss Agency for Development Cooperation (SDC), in 2015, have signed an agreement with BIM Ltd allocating non-reimbursable technical cooperation funds to implement the Institutional Governance and Greater Financial Inclusion Project, a regional initiative for improving the governance of MFIs, CACs and other financial institutions that serve segments of poor and low-income populations.



"Good practices in governance are a much broader umbrella to social performance management; I was looking for a mechanism to ensure that these good practices and their consistency remain in the long term, and it was surprising to see that all this is already included in the GIF tool, for me it was a gift, which broadened my outlook. This tool allows us to ensure the focus of the entity, the philosophy of the founders, order and systematize our policies to improve transparency and communication."

Adela de Rizzo Social Performance Manager
Fundación Genesis Empresarial

Guatemala

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2. Our Start-Legacy

The international Governance and Financial Inclusion Program for the Americas (formerly known as the GIF Project) was born in 2015 as an initiative funded by IDB Lab and SDC that seeks to improve governance standards and practices in Financial Inclusion Institutions (FIs).

Today the GIF Program has developed a successful methodology for improving governance that has been tested in more than one hundred Financial Institutions in 8 countries in Latin America and the Caribbean and has 47 accredited Training Consultant to implement the GIF methodology.



3. Our Mission

Is to improve the Governance of Financial Inclusion Institutions in Latin America and the Caribbean through innovative learning processes

4. Our Vision

To be an international propositional entity, recognized and respected as an opinion leader on issues of governance and financial inclusion of MFI in Latin America and the world.

5. Strategic Objectives

- Institutionalize good corporate governance practices in LAC MFIs through state-of-the-art tools.
- To leave capacities installed in MFIs through effective learning processes.
- Generate a community with the purpose of protecting and improving the governance of Latin American and Caribbean institutions.

6. Presence in the region

Type of financial institution	Bolivia	Ecuador	El Salvador	Guatemala	Mexico	Nicaragua	Peru	Dominican Republic	Total
MFI	1	4	2	4		7	2	1	21
Credit Unions		46	1	4	1	1	3	13	69
Banks		2							2
Limited Liability company			2		12	1	2		17
Second floor bench		1							1
TOTAL	1	53	5	8	13	9	7	14	110



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Country	Ex Ante	Ex Post	Improvement
 México	38,1	81,0	42,9
 República Dominicana	35,4	76,1	40,7
 Nicaragua	51,0	83,4	32,4
 Ecuador	51,8	81,3	29,4
 Guatemala	49,3	78,7	29,4
 Perú	49,4	75,1	25,7
 El Salvador	43,0	64,8	21,8
GLOBAL COMPLIANCE	45,4	77,2	31,8

7. Some Findings

The country with the best resolved gap is Mexico, achieving an improvement in its governance of 42.9 points, followed by the Dominican Republic with 40.7 points respectively. They are followed in order by Nicaragua, Ecuador, Guatemala, Peru and El Salvador, who report the smallest resolved gap with 21.8 points. Please see the chart below.

- ✓ The pillar with the best ex ante score is the governing body.
- ✓ The most improvement is ethics and conflict of interests, and management.

8. Data

Name: International Program for the Americas GIF

Implemented by: Bolivian Investment Management Ltda.

GIF Program Director: Juan Carlos Sánchez Valda

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<https://www.linkedin.com/company/22348369/admin/>.

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9. Our Team

9.1. Headquarters

Juan Carlos Sánchez Valda

Director



Juan Carlos Sánchez Valda, is Strategy and Finance Specialist, P.H.D. (candidate) in Administration and Economics from the University of Seville. He has a Master's Degree in Business Economics from INCAE Business School, Costa Rica and a Bachelor's Degree in Administration from the University of Buenos Aires, Argentina. He is a microfinance trainer accredited by the United Nations International Training Center in Turin, Italy. He has taught in Bolivia, Peru, Brazil, Argentina, Ecuador, Colombia, Honduras, Mexico and Eastern European countries. He is a certified Executive Coach by the INCAE Business School SUN program.

He has taught Training of Trainers workshops for Microfinance Institutions and training in several Latin American countries. He is a member of the board of directors of several financial institutions, agribusinesses and foundations and teaches postgraduate courses at the most important universities in his country.

Carla Arenales

Coordinator



Carla Arenales has more than ten years of experience in the microfinance sector, in the last five years she has worked on governance and financial inclusion issues with about 100 microfinance institutions in Latin America and the Caribbean. She is also a specialist in management, coordination and monitoring of projects financed by International Cooperation and has worked for more than ten years with different funders including IDB, SDC, DANIDA and ILO. She has a Bachelor's Degree in Business Administration (graduation with excellence) and a Master's Degree in Economics from the *Universidad Católica Boliviana*, and has also completed a Diploma in Microfinance from the *Universidad Privada Boliviana*. She is certified in Project Management for Results (PM4R) by INDES/BID and is an

accredited training consultant in governance by INCAE Business School. Among her main achievements are being part of the team that designed the project "Rural Microfinance on your cell phone", chosen as one of the winners of the IDB/MIF Technologies for Financial Inclusion Program.

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Fernando Neri
Knowledge Management



Fernando Neri obtained his B.Sc. degree in Agricultural Engineering with specialization in Agricultural Economics and Rural Development from the *Escuela Agrícola Panamericana (El Zamorano)* in Honduras in 1994. He worked for two years as a Consultant for IPC GmbH in Central America. He returned to Bolivia where he assumed the position of National Director of Agricultural Credit in the Ministry of Economic Development. In 2001 he graduated with a Master's degree in Agricultural Economics, Technology and Finance from Cornell University in Ithaca, New York, and was hired as a Consultant by Diamond Technology Partners in Chicago. After serving as a Business and Technology Transformation Consultant, he served as Investment Fund Manager for the Center for Financial Services Innovation at Shorebank Advisory Services in Chicago and as Assistant Chief Information Officer at the University of Massachusetts in Boston. In 2007 he founded the firm *Parity Consultores Bolivianos* where he serves as CEO and Senior Consultant. In 2009, he was appointed Fellow in Human Capital Development in Microfinance by MEDA (Canada). He is currently a Professor at the Boulder Institute of Microfinance, Vice President of Capital + SAFI S.A., one of the largest Investment Fund Managers in Bolivia and Strategic Advisor in Knowledge Management for the GIF Project.

Cristian Laguna
Governance Officer



Governance Officer.

Cristian Laguna obtained his Bachelor's Degree in Business Administration at the *Universidad Privada Boliviana*. In 2016 he worked at *Acciona & CYPLA* as project manager of the Padilla - El Salto highway; in January 2018 started working as a commercial assistant at Mercedes Benz - AutoStar SRL. He entered EUDE School in Madrid - Spain on scholarship, where he studied for a Master's Degree in International Trade. While studying for his master's degree he had the opportunity to work as Manager Chile in Search Marketing, a Digital Marketing company. He completed the course Business intelligence and data analytics: Generate insight at Macquarie Sydney University - Australia. He is currently working in Bolivia Investment Management as a

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9.2. Training Consultants

South America



Abad Vázquez Oswaldo
ECUADOR



Altamirano José Patricio
ECUADOR



Arévalo Bernal Fabiola
ECUADOR



Melgar Salazar Indira
PERÚ



Ordoñez Claudia
BOLIVIA



Pinto Yamile Yessenia
ECUADOR



Carvajal Alvarez María
ECUADOR



Cruz Guevara Marcelo
ECUADOR



Garzón Viteri Augusto
ECUADOR



Rios Luis
ECUADOR



Vaca Antonio Javier
ECUADOR



Vasquez Mayra
ECUADOR



Gomez Belinda
PERÚ



Herrera Jessica
ECUADOR



Llanos Rizzo Eran
BOLIVIA



Edgar Carvajal
ECUADOR



Hector Madariaga
PERÚ



Sergio Antezana
BOLIVIA



Johnny Velasco
BOLIVIA



Catacora Choque Simon
BOLIVIA



Ivan Velastegui
ECUADOR



Pedro Marotta
PERÚ



Ricardo Villavicencio
BOLIVIA



Katya Collao
BOLIVIA

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Central America



Acacio José Angel
NICARAGUA



Ajpop Tzampop Johny
GUATEMALA



Alvarenga Francisco
EL SALVADOR



Jiménez Aguilar Maritza
COSTA RICA



Juárez Sepúlveda Edgar
GUATEMALA



Brenes Roberto
NICARAGUA



Castellanos Julio David
GUATEMALA



Cuadra Mercedes
NICARAGUA



Padilla Patricia
NICARAGUA



Rizo Norwin
NICARAGUA



Cuevas Donald Eduardo
GUATEMALA



Dumani Luis
COSTA RICA



Horvilleur Fernando
COSTA RICA



Vanegas Jonathan
NICARAGUA



Vasquez Karla
COSTA RICA



Murillo Nicida
COSTA RICA



Silva Martha Regina
NICARAGUA

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Mexico and Caribbean



Caminero Oricel
R. DOMINICANA



Collado Vilorio Claudine
R. DOMINICANA



Germania Luperón
R. DOMINICANA



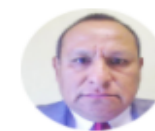
Gómez Burdier Franklin
R. DOMINICANA



Deidania Paulino
R. DOMINICANA



Ramiro Carrasco
CARIBE



Morales René Fausto
MÉXICO

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9.3. GIF PROGRAM Curriculum

9.4. Accompaniment and certification

In the following list you will find all the institutions that finished up the certification process.

ECUADOR

No	Name	Type of financial institution	No	Name	Type of financial institution	No	Name	Type of financial institution
1	COAC Luz del Valle	Credit Union	19	Coac Pijal	Credit Union	37	Futuro Lamanense	Credit Union
2	Fundación Alternativa	MFI	20	Cacpe Pastaza	Credit Union	38	FondVida	Credit Union
3	COAC Lucha Campesina	Credit Union	21	Coac 1ro de Julio	Credit Union	39	Jardin Azuayo	Credit Union
4	COAC Cooprogreso	Credit Union	22	Coac Nueva Esperanza	Credit Union	40	Sumac Llajta	Credit Union
5	COAC Huancavilca	Credit Union	23	Coac Guaranda	Credit Union	41	Unidad y Progreso	Credit Union
6	Insotec	MFI	24	Coop CCP	Credit Union	42	CooPartamos	Credit Union
7	COAC Crea	Credit Union	25	Coac Bilian	Credit Union	43	CooPad	Credit Union
8	COAC Daquilema	Credit Union	26	COAC Santa Anita	Credit Union	44	COAC Floresta	Credit Union
9	COAC KullkiWasi	Credit Union	27	COAC Crecer Wiñari	Credit Union	45	COAC Erco	Credit Union
10	FACES	MFI	28	Vision Fund	Credit Union	46	Coac Rio Bamba	Credit Union
11	BanCodesarrollo	BANK	29	COAC Pedro Moncayo	Credit Union	47	COAC CACMU	Credit Union
12	Chibuleo	Credit Union	30	COAC Santa Isabel	Bank	48	COAC San Jose	Credit Union
13	San Antonio	Credit Union	31	Virgen del Cisne	Credit Union	49	COAC Catar	Credit Union
14	Vis andes	Credit Union	32	Maquita Cushinchic	Credit Union	50	ESPOIR	NGO
15	Ambato	Credit Union	33	Cotogchoa	Credit Union	51	COAC San Francisco	Credit Union
16	Multiempresarial	Credit Union	34	Hermes Gaibor	Credit Union	52	COAC Salinas	Credit Union
17	Centro	Credit Union	35	Futuro Lamanense	Credit Union	53	COAC Puellarro	Credit Union
18	Atuntaqui	Credit Union	36	FondVida	Credit Union			

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Nicaragua

No	Name	Type of financial institution
1	ADIM	NGO
2	Fundenuse	NGO
3	Pana-Pana	NGO
4	FACSA	Credit Union
5	FDL	MFI
6	Promujer	NGO

Perú

No	Name	Type of financial institution
1	CAC Nor Andino	Credit Union
2	Proempresa	MFI
3	Wiñay	Credit Union
4	ADRA	NGO
5	Caja Sullana	MFI
6	Efide	Credit Union
7	FINCA	NGO

Guatemala

No	Name	Type of financial institution	No	Name	Type of financial institution
1	Coop. Cootecu	Credit Union	5	Crediguate	MFI
2	Coop ECOSABA	MFI	6	Servigua	Credit Union
3	Genesis	Credit Union	7	Adicla	NGO
4	Adisa	NGO	8	Fundea	MFI

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Dominican Republic

No	Name	Type of financial institution	No	Name	Type of financial institution
1	Coop. Aspire	Credit Union	9	CoopGuata	Credit Union
2	Coop. NACADO	Credit Union	10	Asoc. Esperanza Internacional	NGO
3	Coop. Feproca	Credit Union	11	ECLOF	Credit Union
4	Coop. Mogote	Credit Union	12	Coop Médica	Credit Union
5	Coop. Felafevi	Credit Union	13	Coop Río	Credit Union
6	Coop. Popular	Credit Union			
7	Bio Coop	Credit Union			
8	Coop Union	Credit Union			

El Salvador

No	Name	Type of financial institution
1	ENLACE	ONG
2	Credimana	ONG
3	San Vicente	Caja
4	Padecoms	CAC
5	Ciudad Barrios	Caja

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México

No	Name	Type of financial institution	No	Name	Type of financial institution
1	Alternativa del Sur	ONG	9	Conser	CAC
2	Amextra	Sofipo	10	Al Sol	CAC
3	Asea	Sofinco	11	Soluciones y Oportunidades	ONG
4	Red Eco de la Montaña	CAC	12	CIA	CAC
5	Grupo Lunma	Sofinco	13	Asefimec	CAC
6	Avanza Solido	SOFOM			
7	Sofipa	SOFOM			
8	Kafen Tomin	Caja			

9.5. Re-certifications

No	Name	Country	Type of financial institution
1	Fundenuse	Nicaragua	NGO
2	Pana Pana	Nicaragua	NGO
3	Caja Sullana	Peru	MFI
4	Ambato	Ecuador	Credit Union
5	Lucha Campesina	Ecuador	Credit Union
6	El Ejido	Ecuador	Credit Union
7	Chibuleo	Ecuador	Credit Union
8	Daquilema	Ecuador	Credit Union
9	Atuntaqui	Ecuador	Credit Union
10	COAC Luz del Valle	Ecuador	Credit Union
11	COAC San Antonio	Ecuador	Credit Union

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9.6. Training

More than 1,600 personnel from MFIs and Credit Unions have been trained in Governance issues, through peer-to-peer learning events and courses for governing body and regulators, and other topics.

No	Training	Number of People trained or Sensitized in Governance
1	Training for regulators (Ecuador and Nicaragua)	189
2	Governing Body Training in Dominican Republic, Ecuador, El Salvador and Mexico.	443
3	Peer to peer learning event: Ecuador, Guatemala, Mexico, El Salvador, etc.	277
4	Accreditation for Training Consultants and updating Courses	100
5	Awareness on governance issues (Ecuador, El Salvador, Nicaragua, Perú, Guatemala and Mexico)	487
6	Other Topics	170

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