



AMRET the Microfinance Institution in Cambodia Certified for Commitment to Client Protection

17th June 2016, AMRET has been 100% officially recognized as “Client Protection Certified” by the Smart Campaign for meeting strong standards of client care. AMRET is financial institution in Cambodia to be awarded this prestigious certification out of the 10 MFIs pursuing such recognition funded by French Development Agency (AFD) under the “Client Protection Initiative” project implemented by Cambodia Microfinance Association (CMA) thank to M-CRIL as the rating agency. For more information about M-CRIL, visit: www.m-cril.com

Client Protection initiative is aiming to contribute to the stability and promotion of responsible finance with a view to ensuring a sustainable growth for the microfinance sector in Cambodia. Among several actions aimed at fighting against the risk of clients’ over-indebtedness, CMA is disseminating and ensuring the implementation of the Client Protection Principles (CPPs) in which CMA has been supporting top 10 MFIs in Cambodia to achieve Client Protection Certification through Smart Campaign.

The Smart Campaign is a global initiative which exists to ensure strong client-protection practices in the microfinance industry. The Smart Campaign’s Client Protection Certification program publicly recognizes institutions providing financial services to low-income households, whose standards of care uphold the Smart Campaign’s seven Client Protection Principles covering important areas such as pricing, transparency, fair and respectful treatment and prevention of over-indebtedness. The certification program contains a rigorous set of standards against which institutions are evaluated by independent, third-party raters that are licensed by the Smart Campaign. More information about Smart Campaign, visit: www.smartcampaign.org

In order to meet the strict guidelines outlined by the Smart Campaign for certification, **AMRET** worked under the overall coordination of CMA and AFD with the Technical Assistance from Smart Campaign and Microfinanza Srl over the past year. Microfinanza Srl provided technical assistance in the areas of: financial client protection, poverty measurement and reporting and financial capability development of clients.

It is our privilege to receive CPP certificate in June 2016”, said Mr. Chea Phalarin, Amret’s CEO”. With this achievement, Amret will continue to strengthen on its products and services to serve customers better and to create positive impact to the society. We believe that, MFI industry would be healthier and sustainable if more MFIs receive CPP certificate and this will also contribute to economic development. We would like to thank AFD, CMA, Smart Campaign and other relevant stakeholders to promote and support CPP certificate campaign.

Mr. Yun Sovanna, General Secretary of CMA, said: “I congratulate AMRET for this historic achievement, and strongly believe that together with the remaining MFIs under this initiative, they are becoming the champion for the other MFIs on pathway toward Smart Certification. I’d love to thank to AFD for the financial support and my colleague, Mr. Ear Techkung, as the project manager for overall project coordination, and I am proud of our chairman who always contribute to the best achievement of CMA and the project so far”.

About AMRET

Amret is a leading micro-finance institution in Cambodia. Historically Amret began its microcredit activity in 1991 through a project run by GRET, a French NGO. Initially a village-banking operation Amret evolved from 1995 onwards towards a direct credit approach and in 2000 it transformed into a private limited company. Since 2009, Amret has become a Microfinance Deposit – Taking Institution (MDI) and has successfully implemented deposit solutions in USD and local currency.

Amret is backed by international development finance institutions IFC and FMO and is part of the Advans group, an international network of finance institutions presents in 9 countries across Africa and Asia. Amret endeavors to achieve a high level of financial and social performance and promote sustainable economic development. For more information about Amret, visit: www.amret.com.kh

About Cambodia Microfinance Association (CMA)

The Cambodia Microfinance Association is an NGO and professional association that aims to ensure the prosperity and sustainability of the microfinance sector in Cambodia. CMA plays a vital role in creating local and international networks as well as seeking equity and loan funds, new technologies and overseeing conflict resolution between microfinance operators. For more information about CMA, visit: www.cma-network.org

About French Development Agency (AFD)

AFD is a public development finance institution 100% hold by the French State that has been working to fight poverty and foster economic growth in developing countries and overseas territories for more than seventy years. In Cambodia since 1993, AFD has been supporting the microfinance sector as from the beginning for an accessible and inclusive finance. For more information about AFD, visit: www.afd.fr/lang/en/home

About Microfinanza Srl

Microfinanza Srl is an Italian consulting company and a pioneer with more than 15 years of experience in providing consultancy services and technical support in the microfinance sector. It aims to provide expertise and innovative solutions for the development of the sector and to support the growth and professionalization of microfinance institutions. For more information, visit: www.microfinanza.com