AKMi
ASSOCIATION OF KARNATAKA MICROFINANCE INSTITUTIONS
H.NO:3, 1st Floor, 1st Main, 1st Cross, Kodgehalli Main Road, Bhadrappa Layout, Nagashettihalli (On Hebbal Outer Ring Road) Bangalore -560094

AKMI Updates: May -2022

About AKMI:

AKMI (Association of Karnataka Microfinance Institutions) was established in 2007 to bring in better transparency and governance, client protection and ethical practices among the Microfinance Institutions (MFIs) in Karnataka. AKMI has 29 members. AKMI is registered under Society Act 1960.

SL No	AKMI Members	Number
1	NBFC -MFIs	18*
2	NBFCs	2
3	Society/Trusts	3*
4	SFBs	6
	Total Members	29

- Spandana and Vaya (NBFC – MFIs), Prakruthi (Society) did not renew membership for 2021-22

AKMI is affiliated to Sa-Dhan and MFIN, which are national level network organisations and are self-regulatory organisations (SROs) for the microfinance industry. Both Sa Dhan and MFIN are recognised by RBI and are monitoring the Microfinance industry very closely.

AKMI Members are also conducting social events, conducting financial literacy programs, construction of toilets, financial assistance to Mid-Day meal program (Akshaya Patra foundation), etc as part of their CSR activities. Our members have also taken up lot of initiatives to combat distress during Covid Pandemic, flood, etc...

AKMI Outreach:

Particulars	**December 2021**	**September 2021**	**June 2021**
MFI Members	32	32	32
No of Branches	2323	2249	2220
No of Staff	26157	25131	25171
Loan Borrowers accounts (in Lakhs)	97	98	98
Outstanding (Amt in Crs)	36676.30	34922.89	33966.61

AKMI Bi- Monthly District Meetings in Karnataka:

AKMI is operating in all 31 Dist of Karnataka and having 30 District AKMI units having the leadership of a Lead MFI and Co-Lead MFI to each district. The lead MFI who is having major exposure in the district is conducting district level AKMI meeting bimonthly on the fixed day. These meetings are attended by members of AKMI who are operating in the district by area representative. AKMI district meetings are mainly concentrating on field issues and seeking remedies for the issues in the field and may discuss latest developments in the microfinance sector, CB report, staff issues etc. The lead MFI having AKMI district grievance redressal cell is handling MFI clients' grievances in the field, and also have liaison with AKMI HO. The AKMI district units are having the liaison with District Administration, LDM and DDM- NABARD. At state level AKMI regularly attend the SLBC meeting as special invitee. On receipt of lead bank notice, our leads MFI/s, in the dist. are attending the meetings.

Particulars	April - 2022	February- 2022	December - 2021
No of District in Karnataka	31	30	30
No of AKMI dist. units	30	29	29
No of Meeting Conducted Next bi-monthly meeting will be **in June - 2022**	30	29	29

Contact AKMI Ombudsman:

OMBUDSMAN,
AKMI, H.NO:3, 1st Floor 1st cross 1st Main
Kodgehalli Main Road Bhadrappa Layout
Nagashettihalli Bangalore 94
Toll Free No: **1800-425-5654**

Particulars		May- 2022	April- 2022	March- 2022
No of Grievances calls Received		70	90	112
No of Grievances calls Solved		65	85	112
Pending	i) Insurance	1	2	-
	ii) Loan not yet sanctioned	4	3	-
	iii) CB report Problems	-	-	-

Ombudsman at AKMI HO, Bangalore is having toll free helpline Number: 18004255654. The MFI customer/s may approach AKMI ombudsman if their grievance is not solved by concerned MFI regarding-

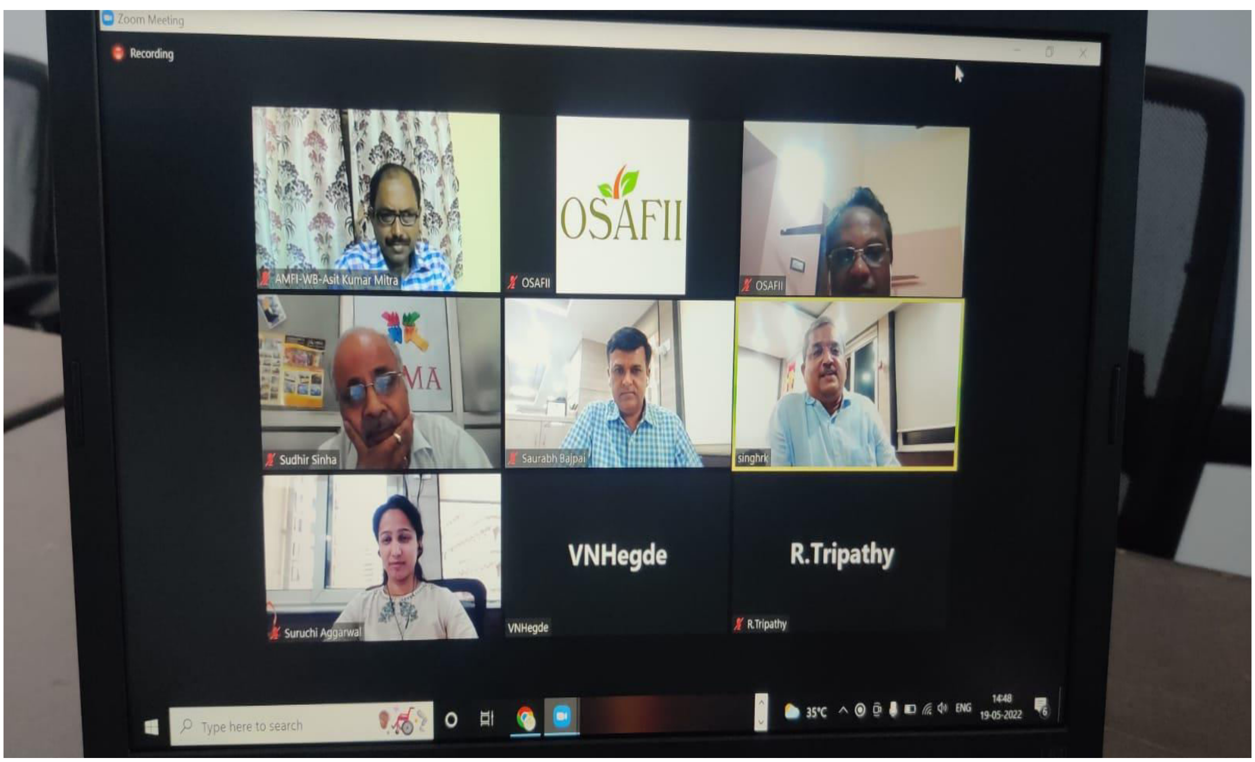
- Staff behaviour
- Charging of higher rate of Interest than stipulated by RBI
- Any unreasonable delay or denial of micro credit

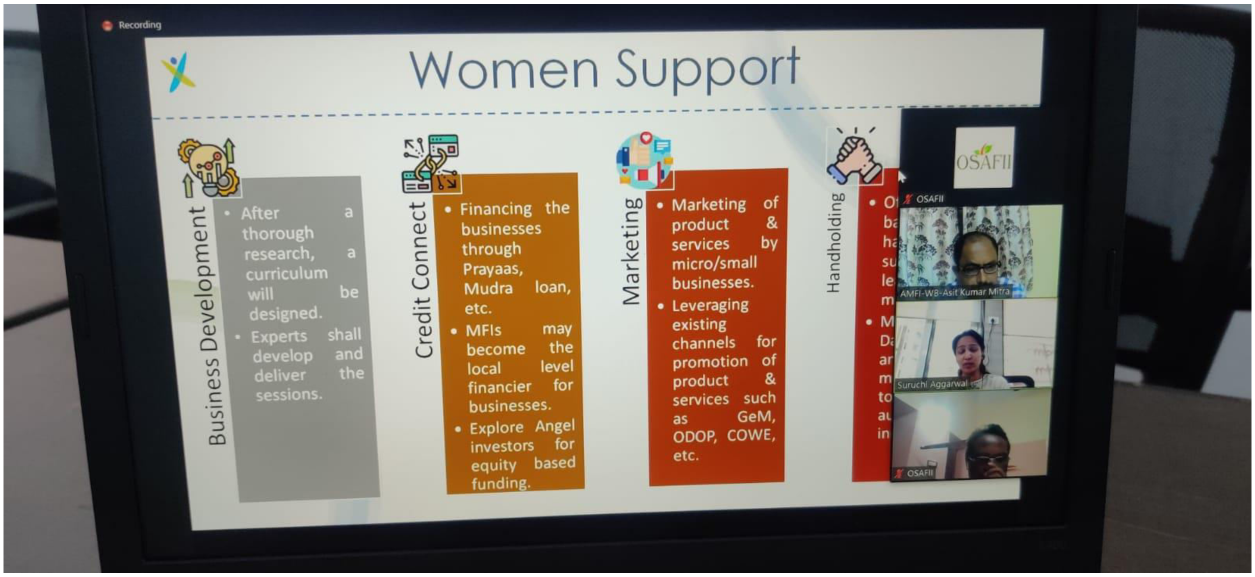
 # Observations: By and large disbursement of loan and Collection improved in all the districts.

AKMI Activities/Meetings during May – 2022

Sl. No	Date	Particulars	Remarks
1	04.05.2022	Mr. Rajarshi Guha	Mr. Rajarshi Guha from Zopper – Micro Insurance visited our office, gave details of products.
2	09.05.2022	Social Impact Survey	AKMI arranged Survey in Belgum & Coordinating with district MFIs
3	17.05.2022	Mr. Vasanth Kumar	Mr. Vasanth Kumar from KSFC (Ex) officer Visited our office
4	19.05.2022	Meeting (Virtual)	AKMI attended virtual meeting of state associations - OSAFI -SIDBI (MFI to Microenterprises)
5	20.05.2022	Sa-Dhan Webinar	AKMI attended webinar by Sa-Dhan- Evolving fraud risk landscape in MFI sector

Equitas Bank distributed Grocery to Below Poverty Families at CBD Branch, Bangalore to more than 150 Families





AKMI attended virtual meeting of on state association- OSAFI -SIDBI on 19.05.2022

Media publications during May - 2022 (source Google alert)

- Digital Transformation in the **Microfinance Sector** Market 2022 Forecast To 2028 - Redskins 101 02.05.2022
- IMPETUS to support **Micro-finance Institutions** in India to raise funds | Business Standard News 03.05.2022
- **Microfinance**, low-income borrowers, and digital loans: good intent, mixed signals | ORF 05.05.2022
- Various rates emerging for different products & customer segments: Alok Misra, CEO & director, MFIN 10.05.2022
- Small Finance Banks in a League of Their Own - Fortune India 10.05.2022
- With lending suspended, banks will be okay but **microfinance institutions** likely to struggle - Techzim 11.05.2022
- Borrowers of small loans may have to pay more after rate hike by RBI - Moneycontrol 13.05.2022
- RBI allows banks to lend to NBFCs for priority **sector** loans on an on-going basis - Moneycontrol 14.05.2022
- **Microfinance** industry logs 13% growth in last quarter, shows Sa-Dhan data - Moneycontrol 18.05.2022
- MFIs' total loan portfolio grows 5% to Rs 2.6 trn as on March 2022: Report - Business Standard 18.05.2022
- IFC proposes to invest $50m in Indian **microfinance** lender CreditAccess Grameen - DealStreetAsia 26.05.2022
- **Microfinance** Market 2022 Size Analysis By Development History, Growth Status With Latest ... 27.05.2022
- **Microfinance** industry veteran P Satish dies | The Financial Express 31.05.2021
- NBFC-MFI **sector** stressed assets drops 800 bps to 14% in March | The Financial Express 31.05.2022
- India loses global expert in **Microfinance** in the passing away of Hyderabad's Dr P Satish 31.05.2022