



MICROCREDIT SUMMIT CAMPAIGN

A Project of RESULTS Educational Fund

30 July 2014

Dear Microcredit Summit Campaign and fellow partners in the global movement to help 100 million families lift themselves out of extreme poverty,

Throughout the preceding year the World Savings Bank Institute (WSBI) has taken great strides toward realizing its Commitment to the 100 Million Project. With this letter we wish to renew and expand our Commitment to take specific, measurable, and time-bound action to *help 100 million families lift themselves out of extreme poverty* – and therewith make a major step forward in ending extreme poverty entirely.

Throughout the previous year we have worked tirelessly to achieve the goals set forth in our Campaign Commitment. We know that achieving these bold goals will require global partnerships that enable organizations to work together in new and innovative ways across a broad range of financial and non-financial sectors to reach goals and benchmarks that could not be obtained working apart. Hence we are eager to maintain our dedication to this global movement to demonstrate with others the power of partnerships against poverty and also to inspire new collaborations with those committed to supporting the movement of millions out of extreme poverty.

We know too that a goal means little without a concerted effort to honestly and accurately measure progress made towards the goal and therefore we commit to measuring our progress toward our goals through a consistent and reliable system. We also know that movement out of poverty will require dedicated efforts to support those journeying out of poverty and we commit to developing and implementing products and services that facilitate this type of movement.

Therefore WSBI is pleased to announce the following Campaign Commitment Renewal:

- ***WSBI will continue its efforts to deepen understanding about youth markets in order to better identify successful strategies for inclusive financial products and services focusing on 4 key areas - usability, affordability, accessibility and sustainability. We are also pursuing a new research focus on youth financial products and aim to facilitate the launch by at least one member bank of a product offer initiative that fits more easily with the money flows that youth and young adults actually manage in their day to day lives. This should contribute to creating a more nuanced segmentation of the young adult market as well as creating a useable characterization of evolving needs in this market.***

- ***Additionally, WSBI will hold with partners and member banks at least three learning events during 2015 to share knowledge about appropriate pricing research conducted in Burkina Faso, El Salvador, Indonesia, Kenya, Lesotho, Morocco, South Africa, Tanzania, Uganda, and Vietnam and the implications of this research on successfully implementing savings products for the poor.***

We look forward to presenting the progress we have made to reach these benchmarks at the next Microcredit Summit and to renew once more our Commitment with new benchmarks for specific, measurable, and time-bound actions to help 100 million families lift themselves out of extreme poverty.

Sincerely,

A handwritten signature in blue ink, appearing to read "Chris De Noose". The signature is stylized with a large initial "C" and "D".

Chris De Noose, Managing Director, World Savings and Retail Banking Institute