Consumer Protection-Certified Financial Institutions Now Serve More Than 20 Million Low-income Clients

*Momentum for Smart Campaign Certification Accelerates; Six Million ‘Protected’ Clients Added in Last Six Months*

Washington, D.C., August 18, 2015 -- The Smart Campaign, a global movement to embed a set of client-protection principles into the fabric of the microfinance industry, announced today that there are now more than 20 million low-income clients whose financial service provider has been certified as meeting the Campaign’s standards for consumer protection.

Since February 2015, the number of clients served by Smart-Certified financial institutions (FIs) has grown by 6 million, to a total of 21 million, with the certification of an additional 11 institutions. To date, 39 FIs, from 19 countries across Latin America to Africa and Asia, have achieved Smart Certification, including some of the world’s best-known institutions dedicated to serving the poor.

The Smart Campaign’s Client Protection Certification Program contains a core set of standards against which institutions are evaluated by independent, third-party evaluators. Smart Certification publicly recognizes those institutions providing financial services to microentrepreneurs with a standard of care that upholds the microfinance industry’s seven Client Protection Principles, which cover such critical practices as transparency, fair and respectful treatment, responsible pricing and prevention of over-indebtedness. Customers of Smart-Certified organizations can be confident that their financial service provider has policies and processes in place to ensure that they are treated responsibly.

“Twenty million clients is an exciting milestone – recognition of the fact that there’s growing momentum in the industry for client protection,” said Isabelle Barrès, Smart Campaign director. “These organizations are not just paying lip service to the concept of fair treatment, but actually working hard to improve practices,” she added.

Even as certification and the pipeline of FIs working towards certification approach critical mass, the Campaign continues to develop its effectiveness. It is expanding to address the broader
financial inclusion sector, including microinsurance and digital financial services, and also working more specifically to improve the market-level environments that strongly influence individual providers. The Campaign is also enhancing the Certification Program to improve and accelerate the certification process. For a more detailed update, please see the recently published Smart Campaign Progress Report.

The Client Protection Certification Program is possible thanks to support from The MasterCard Foundation, the Ford Foundation, the International Finance Corporation, the Multilateral Investment Fund (a member of the IDB Group), Agence Française de Développement, and Accion. It has been shaped through cooperation with dozens of supporting organizations, notably Smart Campaign co-founder, the Consultative Group to Assist the Poor (CGAP).

**About the Smart Campaign**

The Smart Campaign is a global movement to embed a set of client-protection principles deep within the microfinance industry. It is governed by a Steering Committee representing a broad cross-section of the industry and is housed at the Center for Financial Inclusion at Accion. By providing microfinance institutions with the tools and resources they need to deliver transparency, respectful and prudent financial services to all clients, the Smart Campaign is helping the industry maintain its commitment to treating clients fairly. More information on the Client Protection Certification Program can be found [here](#).

# # #

**Media contacts:**
Bruce MacDonald or Eric Zuehlke
Center for Financial Inclusion at Accion
Tel. +1 617-625-7080 (x1245) / +1 202-393-5113 (x1634)
bmacdonald@accion.org / ezuehlke@accion.org