
AMK Certified for Fully Implementing Client Protection Principles by SMART CAMPAIGN

Phnom Penh: AMK microfinance institution Plc. has been recognized as microfinance institution which fully implements Client Protection Principles promoted by SMART CAMPAIGN, the world-class institution to unite all microfinances around the world to perform a common goal of client protection principles. The recognition is technically supported and coordinated by the French Development Agency (AFD) and Cambodia Microfinance Association (CMA).

Client Protection Principles were established to support financial sector as a whole by focusing on involvement in social work and financial sustainability. Client Protection Principles are the minimum standard conditions that client expects to get when they use the products and services of microfinance institutions (MFIs). The protection of its clients is not only a right way we're doing, but it also is a smart way that we have to do.

"We extend our heartfelt congratulations to AMK for receiving this previous certificate", said Isabelle Barrès, Director of SMART CAMPAIGN. She added that "AMK is willing and firmly commits to serve its poor clients with professionalism and ethics. This showed that AMK really deserve a big awards as practical the entire microfinance sector in Cambodia".

The Smart Campaign's Client Protection Certification program publicly recognizes those institutions providing financial services to low-income households whose standards of care uphold the Smart Campaign's seven Client Protection Principles. These principles are (1) Appropriate products design and delivery (2) Prevention of over-indebtedness (3) Transparency (4) Responsible pricing (5) Fair and respectful treatment of clients (6) Mechanisms for complaint resolution (7) Privacy of client data. In practice prior to SMART CAMPAIGN evaluation, AMK has added one principle called the Freedom of choice which allows client to have more choices in using AMK's products/services, which becomes the 8th principle of AMK client protection.

"Ultimate goal of our commitment is to see the success of our clients which is the positive change in their living conditions," said Kea Borann, AMK CEO. He added that "I am very proud to get such prestigious certification and special thanks to all AMK staff. This recognition shows that AMK has strong commitment on client protection principles we fully apply to protect our clients."

It is noticeable that in order to get this certificate, AMK staff at all level have been working very hard. Moreover, this accomplishment will never happen without the support from CMA and AFD.

About AMK

AMK is a leading Microfinance Institution in terms of operational outreach and borrower numbers. As of October 31, 2016, AMK has a total staff of 2,333, the clients around 520,000 with a loan portfolio of over US148 million and the number of offices have reached 151 nationwide. AMK has many products and services that are offering to its clients such as loan, savings, money transfer, bill payments, micro-insurance, fast service, mobile banking, and ATMs/CDMs.

About SMART CAMPAIGN

Clients are very important for the entire microfinance sector to be stable. Seeing the lack of protection from institutions for their clients, microfinance, investors, lender, donor, and research agencies worked together to establish the SMART CAMPAIGN. Microfinance institutions all over the world will not be awarded the certificate of client protection principles unless these institutions respect the terms of 7 client protection principles described above. When MFIs incorporate the implementation of client protection principles into its operations, the institutions will have a close

relationship with their clients and it results to keeping long-term good clients and reducing financial risk. So far, SMART CAMPAIGN has offered the certificate to 8 MFIs in Cambodia, now including AMK.

MEDIA INQUIRY

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