



Press release

HRH Princess Maxima present at the launch of Universal Standards for Social Performance

Den Bosch, the Netherlands
20-23 June 2011

Microfinance industry stakeholders from around the world have assembled at the annual meeting of the Social Performance Task Force (SPTF). Their aim is to advance the global social performance agenda to the benefit of the microfinance client. The SPTF will launch Universal Standards for Social Performance, an initiative that defines the guidelines and benchmarks any double or triple bottom line institution should be accountable to.

Social performance is defined by SPTF as the effective translation of a microfinance organization's mission into practice, in line with social values including serving more poor and excluded people sustainably.

Over 200 participants representing dozens of social performance initiatives have gathered to maximize their collective impact on the microfinance industry. One way of doing this will be through the Universal Standards for Social Performance.

"The Universal Standards suggest that boards of microfinance institutions should take social performance seriously when making strategic decisions. Several crises that have affected microfinance markets have shown institutions could have been impacted by factors emphasized in the new standards." said SPTF coordinator Laura Foose. "The idea is that these standards will establish clear expectations for both social performance management and social performance reporting. The standards are also designed to represent the foundation for an institution's social performance expectations - not the pinnacle."

The task force has opted to hold their annual meeting in the Netherlands because of the active role numerous Dutch organizations play in the microfinance sector. Her Royal Highness Princess Máxima of the Netherlands, will also attend in her role as the United Nations Secretary-General's Special Advocate for Inclusive Finance for Development. This year's event is hosted by the Netherlands Platform for Microfinance.

The SPTF consists of over 1,000 members from all over the world and from every microfinance stakeholder group: practitioners, donors and investors (multilateral, bilateral, and private), global, national and regional associations, technical assistance providers, rating agencies, academics, researchers, and others.

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