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**Fonkoze**

## **Fonkoze recognized for social performance measurement through full certification in Progress out of Poverty Index®**

*Fonkoze's tool use meets the highest data collection standards for measuring program effectiveness*

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PORT-AU-PRINCE, Haiti, Nov. 17, 2011 – Building on its early use of the tool, Fonkoze is among the first institutions worldwide to be fully certified in its use of the Grameen Foundation's Progress out of Poverty Index® (PPI®) to monitor client progress through financial services and social programs.

Grameen visited Haiti in May to conduct on-site analysis for the certification, which verifies that the process used to collect PPI data meets minimum standards of use. Fonkoze was successfully certified in basic, advanced, and tracking over time standards, the highest level of certification available. These standards help ensure that Fonkoze's use of the PPI yields accurate data that the institution can use for decision making.

"Since we started using the PPI in 2006, we have worked diligently to build the staff capacity and systems needed to use the tool well," said Natalie Domond, former Director of Social Performance Monitoring, who oversaw the certification process. "We are thrilled to be one of the first institutions globally to receive this certification."

The PPI helps to measure the poverty levels of microfinance clients. Using this information, institutions are better able to target and understand their clients' needs, gauge the effectiveness of their programs, and track how fast their clients are succeeding in their struggle against poverty. The PPI is being used and promoted by numerous donors, social investors, networks and other intermediaries including Consultative Group to Assist the Poor (CGAP), the Grameen Foundation, Oikocredit, Catholic Relief Services, World Vision, and the Ford Foundation. It is currently being used by 124 poverty-fighting institutions from 43 countries across the globe.

In the certification report, Fonkoze was praised for using the tool in its dedicated, 17-member Social Performance Monitoring Department, which tracks changes in poverty levels of clients over time through the work of its social impact monitors located in Fonkoze branches around the country.



Certifiers recognized Fonkoze for reporting to the Microfinance Information eXchange (MIX) and receiving their gold certificate two years in a row. The report also notes that Fonkoze's use of the PPI has led to major institutional decisions, such as the roll out of a natural disaster microinsurance product for its clients, *Kore W*, Haitian Creole for "Reinforce You."

Reflecting on Fonkoze's successful uses of the PPI, the certifier wrote: "This is a very good example of how far you can go with the PPI and how you can integrate social performance assessment tools into social performance management to make decisions."

"We were one of the first institutions to really embrace the PPI," said Fonkoze Financial Services CEO Anne Hastings. "We did not want to be in this business if we couldn't show that we were having an impact on our clients' lives. That has always been the most important thing for me personally and for our institution. The PPI gave us a way for us to be confident that we have an index that had been verified, replicated and tested."

### **About Fonkoze**

Founded in 1995 by Father Joseph Philippe, a Catholic priest who envisioned a bank that would build economic democracy in Haiti, Fonkoze is "Haiti's Alternative Bank for the Organized Poor." It is the largest microfinance institution (MFI) in Haiti, serving more than 55,000 women borrowers, most of whom live and work in the countryside of Haiti, and more than 255,000 savers. With its network of 46 branches covering every region of Haiti, it is also the only MFI that is truly national in scope. One of Fonkoze's founding principles is accompanying clients in their struggle out of poverty through services such as health education, literacy training, and social support from the community.