

July 1st, 2009

H.E. Ban Ki-moon
Secretary-General
United Nations
New York, NY 10017
USA

Dear Mr. Secretary-General,

I am pleased to confirm that Fund "Russian Microfinance Center" supports the ten principles of the UN Global Compact with respect to human rights, labour, environment, and anti-corruption.

Russian Microfinance Center (RMC) serves as a resource center for Russia's microfinance industry and a national forum for interaction with the government, public, and investors; it advocates for an enabling legal environment for microfinance; offers training and professional consulting services to microfinance institutions, and promotes the use of national microfinance standards. RMC serves all types of microfinance institutions regardless of their organizational and legal format location, funding, size and level of development. RMC activity is based on the principles of integrity, transparency, and high quality of all services provided. RMC's mission is to promote a strong and sustainable microfinance sector in the Russian Federation, in order to improve access to financial resources for low-income people and SMEs, to create jobs and to improve living standards of the poor. RMC sees its role in promoting the development of the entire Russian microfinance market i.e. all types of microfinance providers. The Center achieves this by working in four main areas:

- Developing the industry support infrastructure – staff training, promotion of effective methodologies, involving more institutions in the sphere of microfinance;
- Improving legal and regulatory environment with regard to the needs of all legally established forms of microlending;
- Developing national microfinance standards;
- Facilitating information exchange to create a single information space for microfinance in Russia.

The RMC reaches out to all forms of practitioners (Credit cooperatives, funds for SME support, private MFI and Non-banking credit-deposit organizations, etc.) regardless of legal form, methodology, clientele, location, funding, size, and level of development. The RMC Advisory Board currently includes representatives of 21 major Russian microfinance institutions, and their networks (associations), with a summary loan portfolio of \$220 million USD and about 250 000 active customers.

With this commitment, we express our intention to advance these principles within our sphere of influence, and will make a clear statement of this commitment to our stakeholders and the general public.

We also pledge to take part in the activities of the UN Global Compact where appropriate and feasible – through, for instance, participation in Country/Local Networks; involvement in specialized initiatives and workstreams; engagement in partnership projects; and reviewing and providing commentary to participating companies on their Communications on Progress.

Sincerely yours,


Mr. Mikhail Mamuta
President

