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COMMUNITY-DRIVEN DEVELOPMENT AND SCALING-UP OF MICROFINANCE SERVICES: CASE STUDIES FROM NEPAL AND INDIA

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Abstract

This case study examines the scaling-up experiences of two microfinance institutions: the Nirdhan Utthan Bank Limited (NUBL) in Nepal and the Self-Help Group (SHG)-Bank linkage program of the National Agricultural Bank for Agriculture and Rural Development (NABARD) in India. Both NUBL and NABARD groups use self-regulation (peer selection, peer monitoring, and peer enforcement of contracts) as key to gaining access to services not otherwise available to them.

There are two community-based drivers. First, loan products are closely driven by client preferences, as evidenced by strong demand to join the program, high repayment rates, and very low dropout rates. Second, the process of organizing clients into groups has a significant empowering effect, providing voice—and attendant bargaining power—to an impoverished class.

Standardization of rules of conduct and basic service delivery mechanisms (and, in the case of NUBL, standardization of financial products themselves) was key to swift replication in both India and Nepal. In Nepal, where the density of commercial banking services was low, NUBL chose to provide financial services itself. In India, where the density was already very high, NABARD recognized the core advantages of group-based finance but adopted the "linkage" model that linked groups of poor women to preexisting commercial banks.

The NABARD experience is government-led. NUBL, on the other hand, was established as an alternative to government action. In both cases, government policy in the form of mandatory "priority sector" credit played—and continues to play—a critical role in facilitating expansion. The subsidy content (explicit and implicit) of both NUBL and the NABARD program is quite high, and continued expansion of both programs is highly conditional on whether the policy regime of directed credit continues. Any change in this policy will deal a severe blow to both of these institutions.

Provisioning group-based credit is costly, because it is highly staff time-intensive. In the case of NUBL, staffing requirements are so high that it has not been possible to

scale-up services in more remote and sparsely populated mountainous areas of Nepal. In India, expansion of services in the more remote northeastern states has been hindered by the high cost of setting up and operating SHG-promoting institutions. One option in both countries is to induce the development of group federations that become self-financing and -regulating. Instances of well-functioning group federations are emerging in parts of India, and federations may well be the key to consolidating gains made so far in ensuring that the programs are primarily driven by the interests of clients and making the transition to an eventual end of subsidies.

Finally, quality of the broader national environment is very important in facilitating growth of institutions. NUBL's growth leveled off just as expansion of SHGs accelerated in India. This was not a coincidence. The Maoist insurgency in Nepal severely restricted development of the microfinance sector, while the supporting environment in India facilitated its own unparalleled expansion.

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Acknowledgments

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Key words: microfinance, scaling-up, community development NUBL, NABARD, Nepal, India

1. Microfinance and Community-Driven Development

Introduction

This case study examines the scaling-up experiences of two microfinance institutions, one in India and the other in Nepal. Both institutions strive to provide heavily client-oriented financial services to the poor. The basic methodology adopted by both institutions is group-based: each uses small—mostly women's—groups as basic retail-level platforms to provide financial services. The main difference between the methodologies is in the manner in which the groups are connected to service providers on the supply side.

The institution studied in Nepal is the Nirdhan Utthan Bank Limited (NUBL) in Nepal. NUBL is what is known as a "Grameen replicator," an institution that consciously replicates the main organizational features and modus operandi of the Grameen Bank of Bangladesh. Initiated as a nongovernmental organization (NGO) and later incorporated as a not-for-profit development bank, NUBL operates in seven districts in southern Nepal. NUBL staff members actively identify destitute households in their operational area and motivate women from such households to form small groups. All group members agree to abide by a standard code of conduct. After some basic training, the women take turns borrowing small amounts of money from NUBL. Credit is provided without collateral and under group liability. All borrowers follow a standard repayment plan.

The other institution studied is the Self-Help Groups-Bank linkage program promoted under the aegis of the National Bank for Agriculture and Rural Development (NABARD) in India. The program also makes group-based transactions a core principle. There are, however, two important differences. Unlike NUBL in Nepal, NABARD is not in the business of providing financial services directly to the self-help groups (SHGs); also, unlike NUBL, it does not directly involve itself in the process of group formation and operation. Instead, NABARD provides financial and technical support to existing NGOs and other organizations that undertake the task of promoting groups in their locality and "linking" them with preexisting banks that provide the financial services. NABARD provides a combination of financial incentives and technical support to the banks so that the banks find it worthwhile to transact with the groups formed.

Linking Microcredit[1] with Community-Based Action

Why should one expect the provisioning of microcredit to be community-driven? The raison d'être for community action in provisioning public goods is quite clear: since the intrinsic "public" nature of the goods creates incentive problems at the individual level, public goods (such as roads) will be undersupplied if their development is totally market-based. But credit is not a public good, nor does its provisioning generate obvious externalities that warrant public/community action. Still, community involvement in financial markets has been traditionally strong everywhere: informal financial institutions supported by community-engineered rules and regulations can be found in practically all developing countries[2] (Zeller and Sharma 2000). Why is this so?

Community-level action in the credit market is prompted by market failure of another kind, one triggered by an incomplete flow of information among transactors. Left to itself, the credit market rations some borrowers with inadequate knowledge of their creditworthiness. More often than not, poorer households lacking collateral-suitable assets are considered risky borrowers and excluded. Hence, a case arises for community action that acts on behalf of the poor.

But such community action is by no means automatic, at least when it comes to rescuing those in poverty. A key requirement of community-driven action is some

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[1] While both programs emphasize savings as well as credit, credit is clearly the main driver in both programs. Hence, the term *microcredit* rather than *microfinance* will be used.

[2] Households or even small communities enter into many kinds of mutually beneficial risk pooling schemes: traders disburse credit to farmers in exchange for the right to market the growing crop; shopkeepers increase sales by providing credit for food, farm inputs, and household necessities; and large landholders secure access to labor in the peak season in return for loan advances to laborers.

critical level of convergence of interests within the community. Credit being a private good, convergence of interest—at least at a scale required to trigger community-level action—is harder to achieve than, say, a public good such as a community drinking water project, where it is much easier to build consensus. Second, because the excluded are usually the poorest in a community, convergence of interest within this deprived group, even if it exists, is often insufficient to trigger the needed level of community action, given the poor's general powerlessness and weak voice in society. Poverty-oriented, group-based microfinance institutions such as NUBL or NABARD primarily aim to address the above shortcoming; they strive to align their services to the needs and preferences of the poor.

There are two important qualifications, however. First, it is not the case that group-based institutions emerged from within the communities as a stricter definition of community-driven development (CDD) would imply. Both NUBL and the SHGs-Bank linkage programs were conceived in an external environment, far away from the villages or communities they serve (actually within the headquarters of the central banks of Nepal and India, respectively). Second, key management bodies overseeing both the programs are not accountable, either in a de facto or de jure sense, to the client groups themselves.

There are two offsetting factors. First, the modus operandi of both programs is such that client-group interests primarily drive the type of service the programs provide. Second, the process of organizing clients into groups has a significant empowering effect, providing the voice—and attendant bargaining power—to an impoverished class. This is especially so in the context of preexisting social and cultural constraints placed on women in India and Nepal. Women's credit groups in both countries have been particularly successful in providing traditionally secluded women a nonintimidating and socially acceptable platform from which to learn and conduct business outside the house. They have also provided a critical launching pad for women to increase and exchange knowledge and assert themselves as visible and important partners in the community.

The rest of the paper is organized as follows. Section 2 describes the establishment of NUBL, its products and processes, and its experience in scaling-up services between 1993 and 2001. Section 3 does the same for the NABARD for approximately the same period, except that because NABARD does not itself provide financial services, types of financial services offered are not described in detail. Section 4 presents conclusions.

2. Nirdhan Utthan Bank Limited (NUBL)

Emergence and Piloting

Emergence

Like the Grameen Bank of Bangladesh, which it consciously replicates, NUBL's establishment in Nepal was the result of the effort of one person, Dr. Harihar Dev Pant, who left a senior position in Nepal Rastra Bank (Nepal's central bank) to register Nirdhan as a non-for-profit NGO with the Social Welfare Council of Nepal in 1991.

Group-based banking was not a new concept in Nepal. In fact, Dr. Pant himself had already acquired considerable familiarity and experience in poverty-oriented, group-based microcredit programs, first with the group-based Small Farmers Development Program (SFDP), administered by the Agricultural Development Bank of Nepal, and as Deputy Governor of Nepal Rastra Bank, in firming up plans for four quasi-government Grameen banks.[3]

The point of departure was related to management of the group-based banks. The structure of both SFDP and the government-sponsored Grameen banks accorded very little attention to management issues in general, and prudential management issues in particular. Even though SFDP was found on sound principles, the faulty management structure bred inefficiency, corruption, high default rates, and elite capture of programs.[4]

The founding of Nirdhan, in contrast, was based on the management paradigm that there need not be any conflict between service provision to the needy and sound

[3] These were established soon after Nirdhan was established.

[4] The government-sponsored Grameen banks were to suffer a similar fate later on.

banking practices. The decision to replicate the Grameen methodology was a corollary to this paradigm, buttressed by the fact that socioeconomic conditions in southern Nepal, where Nirdhan limits its operations, are quite similar to that in Bangladesh. Financial sustainability was accorded a central role in Nirdhan's mission statement, which reads: "The mission of Nirdhan Utthan Bank is to extend financial services and social awareness to the poor in underserved areas on Nepal in a sustainable manner" (NUBL 2001, p 2).

It is no coincidence that Nirdhan was established soon after parliamentary democracy was introduced in Nepal in 1990. It is doubtful whether a Nepali NGO working directly with the poor would have been allowed to do so under the previous *Panchayat* system.[5]

Nirdhan established the following operational goals:

- Reach a maximum number of poor households with potential financial viability by adopting a proven delivery mechanism,
- Develop a well-managed institution with high staff morale,
- Enhance women's self-respect through social awareness, regular saving, and the proper use of loans to expand income-generating activities.

Piloting

Nirdhan, then an NGO, started its microfinance operation in 1993, about two years after it was registered. In this period it mobilized two significant grants to support its two-year pilot effort: a $25,000 grant from the Asian and Pacific Development Center and a $35,000 soft loan from the Grameen Trust. By July 1993, Nirdhan, with a total staff of six, served 155 clients with an outstanding loan balance of $8,750. The pilot program was placed in the Siktohan Village Development Committee (VDC)[6] situated in

[5] This was point expressed several times in interviews with various experts and officials.

[6] A village committee is the lowest political jurisdiction in Nepal.

the densely populated Terai plains of Nepal that approximated quite well the conditions in Bangladesh where the Grameen concept had flourished. Nirdhan strategically chose Siddarthanagar, a small town in western Nepal—not Kathmandu, the national capital—for its headquarters.

In 1994, Nirdhan obtained a limited banking license from Nepal's central bank. This license permitted Nirdhan to mobilize voluntary saving, though only from its members or clients. By 1995, the last year of pilot testing, Nirdhan covered 25 VDCs in two districts, serving 1,486 members.

Between 1995 and 1998, Nirdhan scaled up beyond its pilot phase, covering 118 VDCs in four districts. Expansion was partly funded by concessional loans Nirdhan obtained from commercial banks in Nepal. The erstwhile regulation requiring regular commercial banks to invest at least 12 percent of their loan portfolio into "priority sectors" designated by the government has been a critical source of funds for Nirdhan.

Transformation into a Development Bank

Nirdhan struck another milestone in November 1998 when it registered the Nirdhan Utthan Bank Limited (NUBL). In April 1999, the central bank granted a license to Nirdhan to undertake banking activities under Nepal's Development Bank Act. Nirdhan, the NGO, transferred all microfinance operations, including overall infrastructure, staff, loan portfolio, and most assets to the NUBL. This strategic transformation was made for the following reasons:

- Development banks are supervised and regulated by the central bank, which enforces banking standards; this helps NUBL's institutional development.
- As a development bank, NUBL can eventually accept deposits from the general public. This was deemed important in providing needed capital for the bank in the near future.[7]

[7] Currently, NUBL can only accept term deposits and not regular checking and savings accounts. This issue is discussed later in this section.

- As a development bank, NUBL could lend to a wider range of clients, including microentrepreneurs that graduate out of the bank's regular group-based clientele. Further, it could also accept collateral for potentially larger and diverse loan products.
- Nirdhan's experience was that access to loans from commercial banks would improve after incorporation as a development bank—commercial banks were hesitant to lend to NGOs even at commercial rates.

Notwithstanding, the license to operate as a development bank came with conditionalities. A number of these had direct implications on scaling-up:

- NUBL is required to seek permission from the central bank for establishing any new branch.
- NUBL cannot extend services in a manner that competes with other Grameen banks.
- NUBL is required to notify the central bank of new banking technology it introduces.
- NUBL requires the central bank's permission to acquire foreign loans or accept investments from foreign sources.

NUBL's Clientele

NUBL carefully targets its services to a select group of poor women. For group-based financial services, it selects women from households that have the following characteristics:

- Own less than 0.25 hectares of irrigated land or less than 0.5 hectares of unirrigated land per five-person family,
- Live in a house without brick or cement walls/ceilings,
- Are permanent residents of area,

- Have no family members employed in the formal sector,
- Have no outstanding loan from any other financial service providers,
- Have per capita income of the household less than $61.

While these criteria have remained intact, a new individual-based service that does not use these criteria was developed and introduced in 2000. This is discussed below in this section.

Organization Structure

Ownership

NUBL is jointly owned by Nirdhan (the parent NGO), three private commercial banks, Grameen Trust of Bangladesh, and clients of the bank and the general public (anticipated). NUBL authorized capital is 20 million Nepali rupees (NR)[8]. So far, only NR6.7 million has been paid up. Ownership of shares is shown in Table 1.

Table 1—Ownership of Nirdhan Utthan Bank Ltd.

Shareholders	Percent of share owned
Nirdhan NGO	12
Himalayan Bank Ltd.[a]	12
Nepal Arab Bank Ltd.[a]	12
Everest Bank Ltd.[a]	12
Grameen Trust of Bangladesh	11
Clients and general public[b]	33

Note: Percentage totals do not equal 100 percent due to rounding.
[a] Private commercial banks.
[b] Anticipated.

A five-member board of directors that includes eminent Nepalese bankers, a former governor of Nepal's central bank, and a representative of the Grameen Trust governs NUBL. Dr. Pant, founder and chief executive officer, also sits on the board. The number of board members is expected to grow as shares are sold to the public and

[8] In 2004, US$1 ≅ NR70.

NUBL clients. Hence, though there is currently no representation of clients on the board, it is envisioned that once shares are sold to the public and clients, board members from the public will be elected at NUBL's annual general meetings.

Service Delivery Structure

Core microfinance services are delivered strictly through groups, using the "group and center" concept. Selected women form groups of five and elect a chairperson, who is primarily responsible for maintaining credit discipline and representing the group in its transactions with NUBL. Chairpersons are elected each year. NUBL experience has shown that care at the stage of group formation is of central importance in determining their sustainability. Hence, while individuals are encouraged to self-select into the group of their choice, the following guidelines are also used:

- Groups are encouraged to be economically homogenous.
- While members should live in the same village, they should not be close relatives.
- Group leadership should be changed regularly so that no person dominates.
- NUBL acts only as a catalyst.

Once the groups are formed, 2–8 groups combine to establish a "center." All transactions between NUBL and its clients take place at "center meetings," where groups belonging to the center gather every week. The center chief and deputy chief, elected from among the group chairs, conduct the meeting with facilitation from NUBL staff. Credit disbursement, collection of savings, and payment of loan installments are all done at these meetings. Other member concerns are also discussed, and decisions are made on a consensual basis.

All group members are required to undergo compulsory group training (CGT) to fully understand the modus operandi of group activities. Completion of training and certification by NUBL staff is required before lending begins. All members are also required to contribute to a group savings fund.

Management Structure

NUBL has a three-level structure consisting of branch offices, area offices, and a central office. Branch offices interact with clients directly and are staffed by a branch manager, loan officers, and a branch accountant. Area offices manage 6–11 branch offices and are responsible for fund transfers to branch offices, loan approvals, verifying client loan utilization, compiling reports and accounts of each branch, supervising branch budgeting, and testing client group/centers for poverty targeting. The central office (headquarters) has five departments (planning, internal control, administration, accounts, and training). The deputy general manager is responsible for day-to-day operations and works closely with the CEO, who sets the vision and strategy and reviews operations carefully. *Except for the direct interaction between branch-level staff and clients, there is no explicit representation of the clients at any management level.* It is envisaged, however, that once shares of NUBL are sold to clients, they will be directly represented on the board of directors.

Products and Services

NUBL uses the group solidarity-based lending approach developed by the Grameen Bank of Bangladesh and provides the loan and saving services discussed below.

General Loans

Group members take turns applying for 50-week loans at annual interest rates of 18–20 percent. While loans are not tied to specific projects, they are to be used for income-generating projects only. Because loan installments have to be repaid on a weekly basis, there is a direct effect on the use the loan: projects with a long gestation lag are generally not compatible with such loans. The maximum limit for the first cycle of a loan is NR8,000, increasing by about NR5,000 in subsequent cycles. Loans are not secured with collateral, and the entire group is denied credit if any loan is not repaid on time. To obtain loans, a member, after group certification, makes an application that is approved by the group. The loan is discussed in a center meeting, and a recommendation is made to the branch loan officer present in the meeting. The loan officer, in turn, makes a recommendation to the branch manager, who provides a final recommendation to the area manager. The area manager is the final authority to approve and sanction the loan. Generally, it takes about 15 days to process a typical loan.

Group Savings Fund

The group savings fund is compulsory savings collected from members by deducting 5 percent of the loan amount up-front on selected loan products and collecting NR2 per member per week. Eight percent interest is paid on the minimum balance every six months. Members cannot withdraw from the group fund until they leave the institution. Members are, however, allowed to borrow from their compulsory savings, subject to approval by the group. The branch requires a 2 percent processing fee up-front, and loans also have to be repaid on a weekly basis.

Microenterprise Loans

This type of loan was introduced in 2000 and targets graduates of solidarity groups and people not previously working with NUBL but who manage income-generating activities. The minimum loan is NR 30,000, with a maximum of NR 500,000. Collateral is required.

Personal Voluntary Savings

Voluntary savings are encouraged. Clients are allowed to withdraw any amount from their savings, but they must travel to the branch office to do so.

Scaling-Up NUBL Services

Approach

NUBL uses the area development approach in making decisions on establishing new branches (Sharma 2002). The main considerations are

1. availability of target group households,
2. accessibility,
3. security, and
4. socioeconomic conditions that affect profitability of microenterprises.

Once an area is proposed, basic information is obtained from local government offices—the district and village development committees, respectively. Also participatory appraisal techniques are used to obtain the following information:

- Social physical map of the area,
- Demographic composition,
- Landholding patterns,
- Irrigation facility,
- Occupational patterns and income-generating activities,
- Marketing facility,
- Transportation and communication infrastructure,
- Schools and education,
- Financial and social institutions,
- Agriculture production and cropping patterns,
- Local skills,
- Socioeconomic status of women,
- Religion, caste, and languages, and
- Wage opportunity and prevailing wage rates.

A survey report is completed using this information and is submitted to the head office. Upon approval by the head office, necessary arrangements are made for launching the program. This includes holding a public information-sharing meeting. This is known as the "projection meeting," where NUBL staff members explain the concept of group-based banking, its purpose, and procedures to a community gathering.

A quick questionnaire-based survey of all households in the community is also completed. Based on this survey, target households are identified. A longer household-level questionnaire is administered to such households and also to others who apply on their own. Final selection is made using NUBL criteria.

Expansion of Branches and Client Base

Figure 1 shows NUBL's expansion in the number of offices and districts covered. While expansion has been fairly continuous in terms of the number of branches opened, the number of areas and districts covered has been capped since 1999. In 2001, NUBL operated in seven districts; three area offices supervised operations in these districts.

Figure 2 shows the growth of centers and groups. The number of groups and centers increased steadily throughout the period, but leveled after 2000. While the growth rate of client uptake has been positive for every year reported, it was higher in earlier years (because of the lower base). The rate stabilized between 1996 and 2000 and dipped in 2001 when the Maoist insurgency in Nepal escalated (Figure 3). Despite this, NUBL, which started with 125 clients in 1993, had increased its client base to 35,268 in 2001 (Figure 4). It is clear that NUBL concentrated more on expansion within its established area of operation rather than extending the area of operation itself. Actually, several factors contributed to NUBL's decision not to expand across districts. These include the following:

Regulation. Nepal's Development Bank Act stipulates conditions for establishing new branches of different types of financial institutions. For group-based banks, paid-up capital of at least NR20 million is required to operate in 4–10 districts. NUCB currently does not meet this condition, as only NR10 million of its authorized capital of NR20 million is paid up. Considering the fact that paid-up capital of NR100 million is required to operate nationally, the scope for national-level expansion of NUBL services is not likely in the foreseeable future. The Development Bank Act also stipulates that at its current rate of capitalization, NUBL can only operate in *contiguous*

Figure 1—Branch expansion of Nirdhan Utthan Bank Ltd., 1993-2001

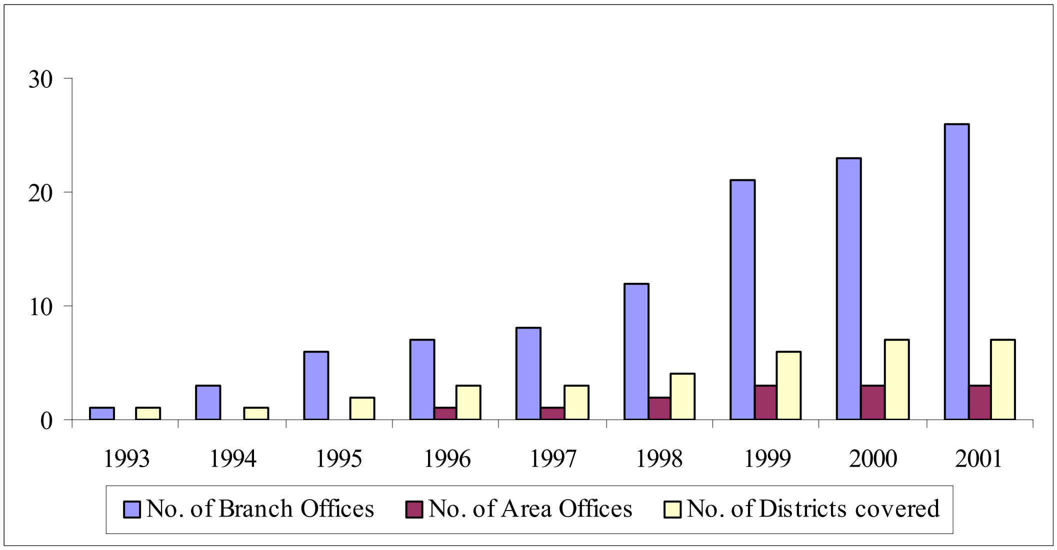
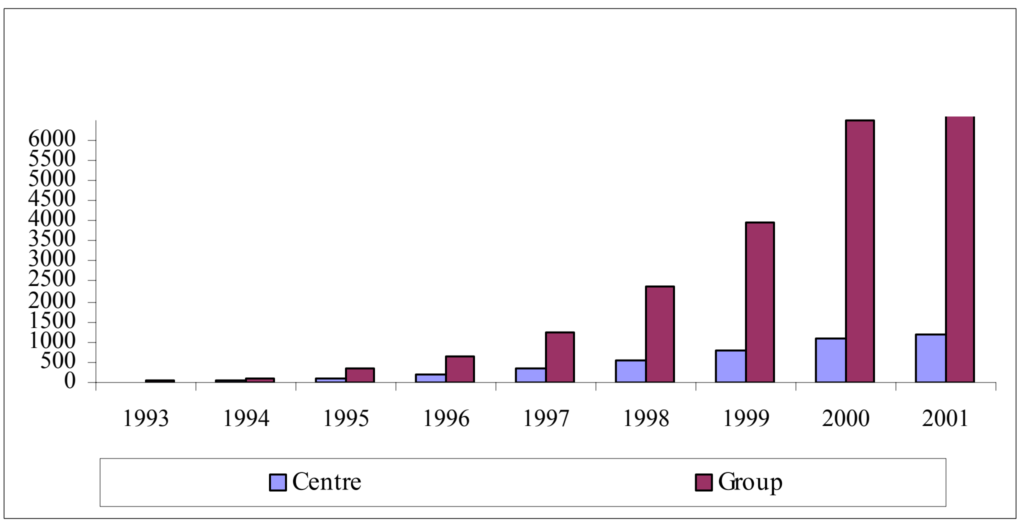


Figure 2—Expansion of groups and centers of Nirdhan Utthan Bank Ltd., 1993-2001



districts and cannot enter into operational areas of other group-based banking institutions. This further limits NUBL's expansion.

Methodology-imposed limitation. The group-based approach that "takes the bank to the people" rather than "draws people to bank branches" is staff-intensive and ideally suited for densely populated areas of the Nepal Terai. NUBL has, up to now,

Figure 3—Nirdhan Utthan Bank Ltd. client growth rate, 1993-2001

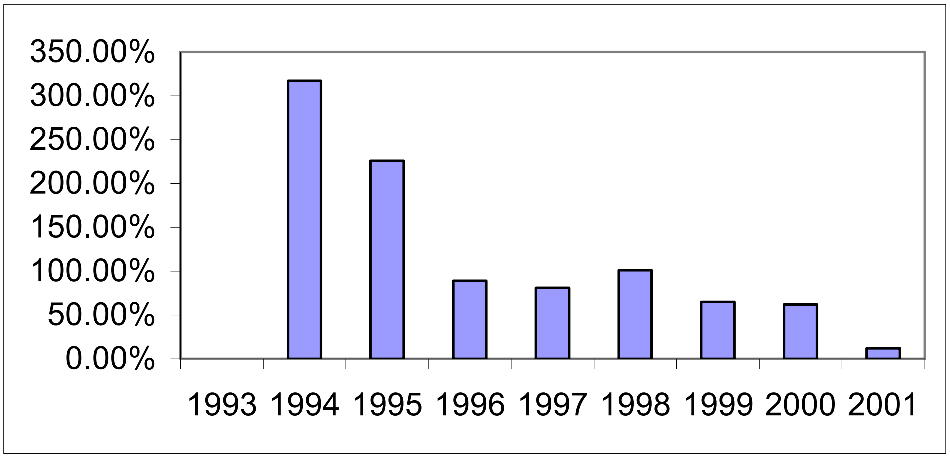
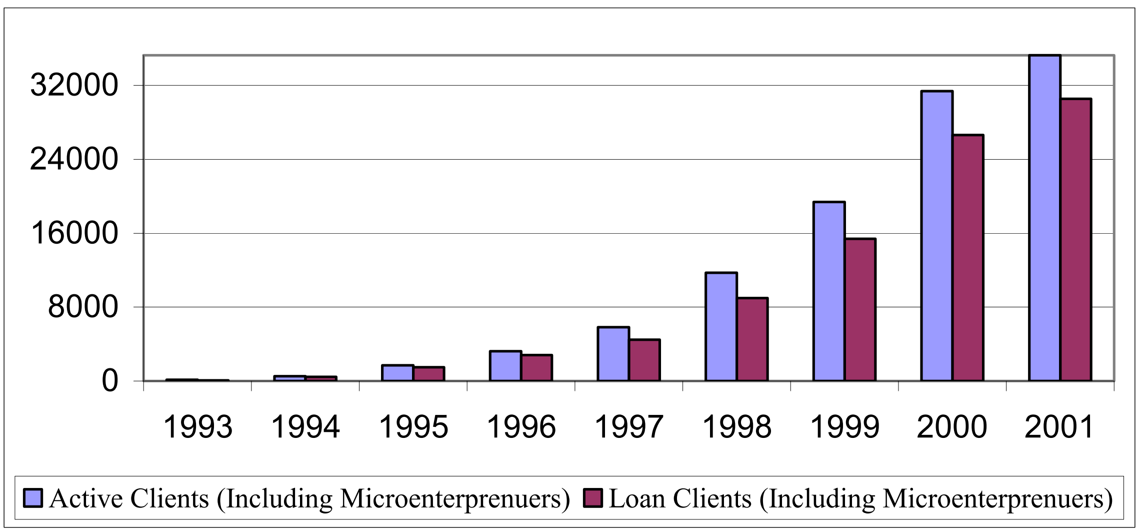


Figure 4: Expansion in Nirdhan Utthan Bank Ltd. clientele, 1993-2001



consciously avoided opening branches in the mountainous districts where the cost of staff-intensive service delivery would be too high.

Donor conditionalities. A condition of a recently received large capacity-strengthening grant from a donor required NUBL not to open any new branches until 2002.

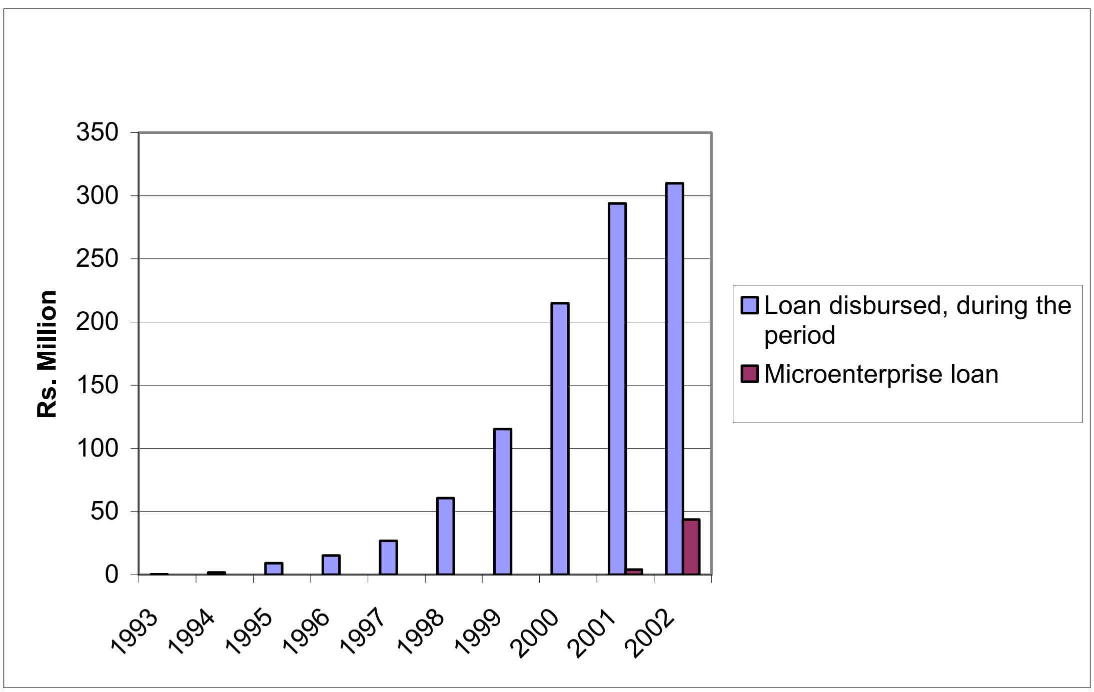
Effects of Maoist insurgency. The Maoist insurgency in Nepal is a serious constraint on expansion. In the Bharatpur Area office, NUBL staff were threatened with violence, and there have also been sporadic attempts to rob some of the branches. In general, the deterioration of law and order has put on hold many development programs, including expansion plans of NUBL.

Scaling-Up Business

Loan disbursement. Annual loan disbursement increased from NR 236,000 in the first year of operation to about NR 309.7 million in 2002 (Figure 5). Cumulative loans for the entire period stood at around NR 1.047 million.

In 2001, NUBL introduced the individual-based microenterprise loan. Within a year, the total size of microenterprise loan increased tenfold—from about NR 4.1 million in 2001 to almost NR 44 million in 2002. While the bigger, individual-based microenterprise loan is an attractive profit center, NUBL mandated an internal policy to never let individual-based loan portfolios exceed 40 percent of the total loan portfolio.

Figure 5—Loan disbursement by Nirdhan Utthan Bank Ltd., 1993-2002



This was done to prevent NUBL management from drifting away from its primary mission of providing group-based credit to the poor.

NUBL takes prompt repayment of loans very seriously, with the result that portfolios in arrears are quite low. Actually, until 1996, portfolios in arrears were zero; however, recent years have seen some increase in repayment-related problems. Portfolios in arrears increased from about 0.70 percent in 1999 to 3.99 percent in 2001. This increase is most notable in one area office—Bharatpur—and is attributed to pressures by Maoist rebels on group members not to pay loans.

Interest rate on loans. NUBL charges an annual interest rate of 20 percent on a declining balance basis for general loans. In the last two years, however, NUBL has received a lot of pressure from Maoist organizations to lower its interest rate. Because of this threat, and also to make its transactions more secure, NUBL recently started to provide a 2 percent discount on loans when clients make payments at the branch office rather than in center meetings in the villages. However, most of NUBL's clients continue to choose to pay at the center and forgo the 2 percent discount.

Savings. NUBL's legal status allows it to accept savings deposits only from its clients and not the general public. Compulsory group savings of clients is the largest contributor to its savings deposits (Figure 6). In 2001, total savings deposits amounted to NR 52.93 million, of which NR 43.18 million was accounted as compulsory group savings. While the volume of voluntary savings has increased somewhat over the years, it still remains quite low. Overall, savings deposits contribute to less than 25 percent of NUBL's lending portfolio.

Trends in staffing and service delivery costs. NUBL's staff expansion has been almost entirely at the branch or grassroots level (Figure 7). In 2001, 87 percent of its total staff was branch-level personnel, of whom about 64 percent were loan officers. NUBL policy is to hire staff from rural areas and of similar socioeconomic status compared to clients. However, female staff constitutes less than 10 percent of total staff. A possible reason for this is that NUBL staff members are required to travel frequently,

Figure 6—Savings deposits at Nirdhan Utthan Bank Ltd., 1993-2001

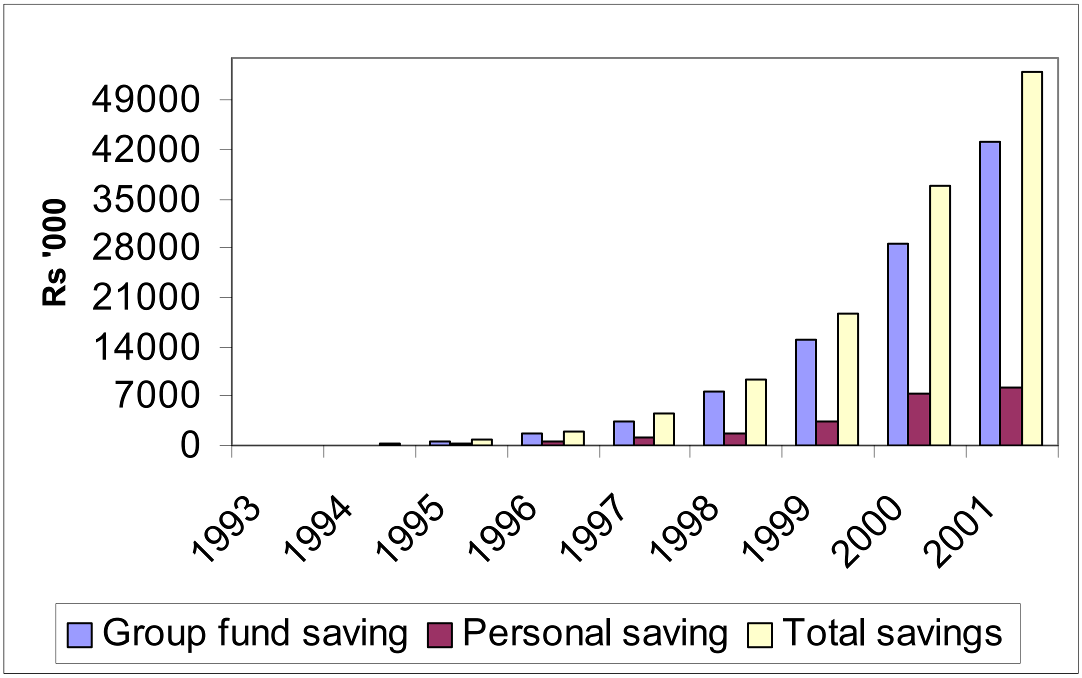
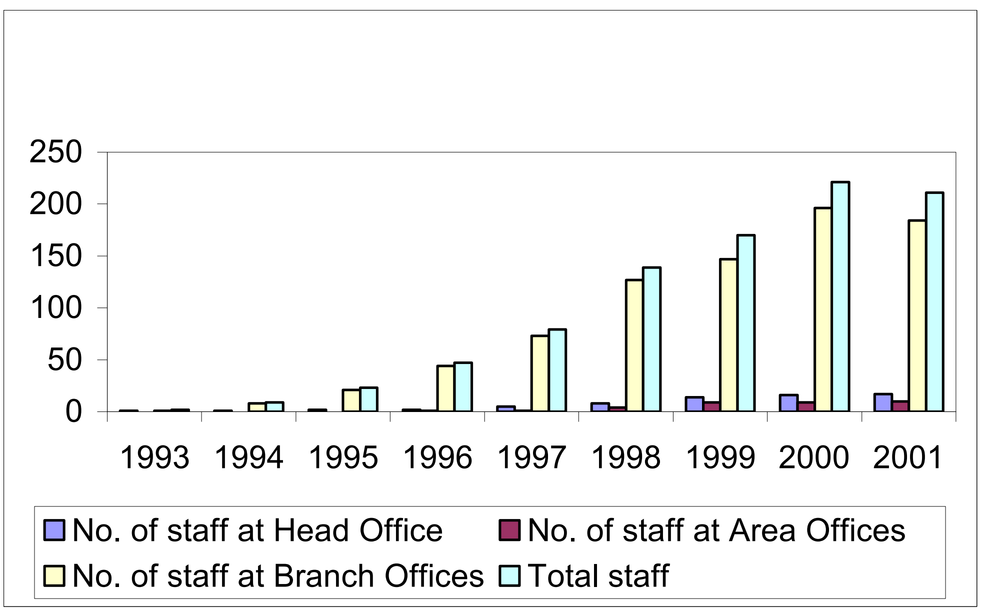
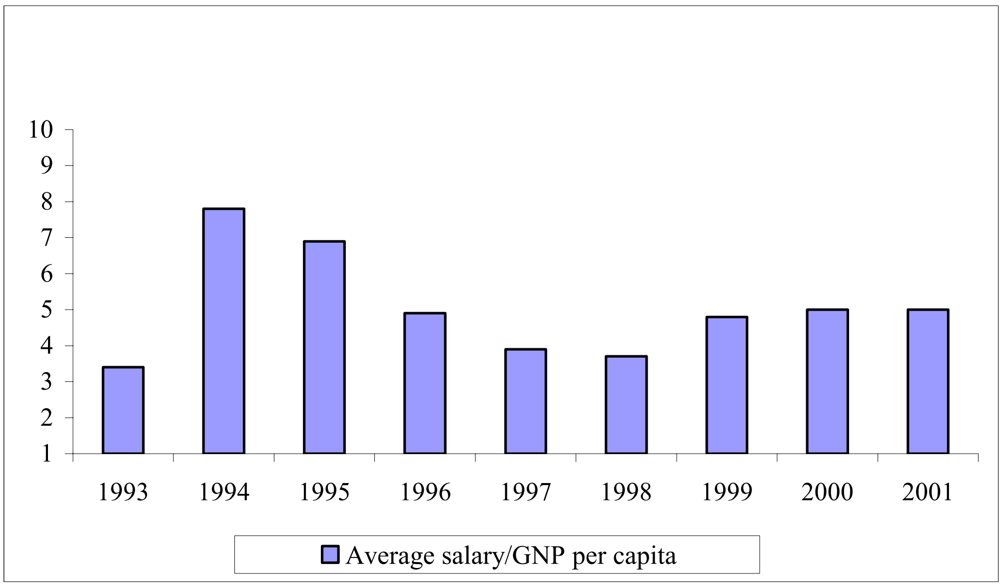


Figure 7—Nirdhan Utthan Bank Ltd. staffing, 1993-2001



and women's status, especially in southern Nepal, is considered incompatible with the high level of travel involved. NUBL staff, on average, earn about five times the average income in Nepal (Figure 8). The higher ratios during 1994 and 1995 are probably the result of hiring upper-level management staff at the headquarters, and the tapering thereafter due to increased hiring of lower paid staff at the branch level.

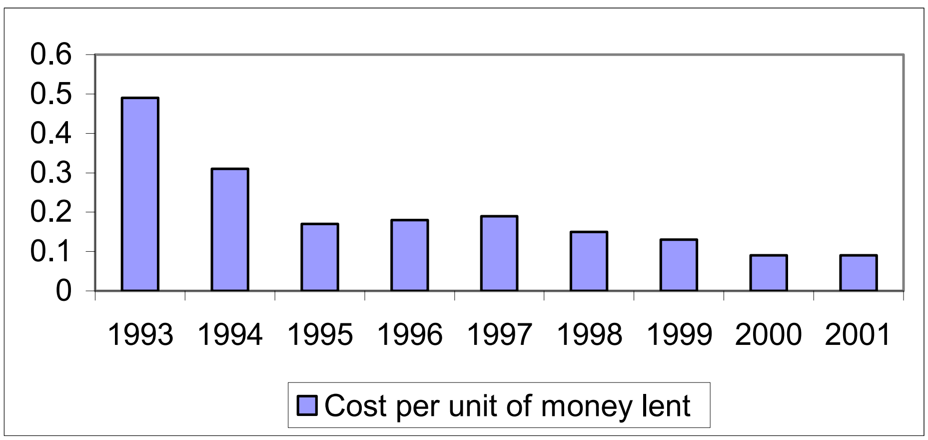
Figure 8—Nirdhan Utthan Bank Ltd. salaries in the national context



NUBL has achieved a high degree of independence in terms of manpower development and expertise. Apart from training provided by international partners, it has not received large-scale, in-house technical assistance. The computerized management information system was, however, developed with assistance from Save the Children/U.S. NUBL has a staff-incentive system where loan officers are evaluated semiannually and rewarded accordingly. Indicators for evaluation include number of new clients, accurate record keeping, portfolio quality, etc. NUBL also has a comprehensively written operations manual that links NUBL goals with a fairly exhaustive set of management procedures. This standardization of procedures and products has been a key factor in managing service expansion. NUBL required by law to engage a certified auditor to audit its financial statement. Not only has NUBL engaged a top-class auditor, it has also adopted the audit standard developed by the Consultative Group to Assist the Poorest (CGAP), which sets industry standards in the microfinance area.

Figure 9 shows the trend in cost per unit of money lent (total operating expenses divided by size of loan disbursed). Most dramatic is the rapid fall in the cost of service delivery in the first three years of establishment: from NR0.49 in 1993 to NR0.17 in 1995. By 2001, it had dropped to only about NR0.09 per rupee lent, reflecting the extent to which services had been consolidated and scale economies exploited.

Figure 9—Cost of money lent by Nirdhan Utthan Bank Ltd., 1993-2001

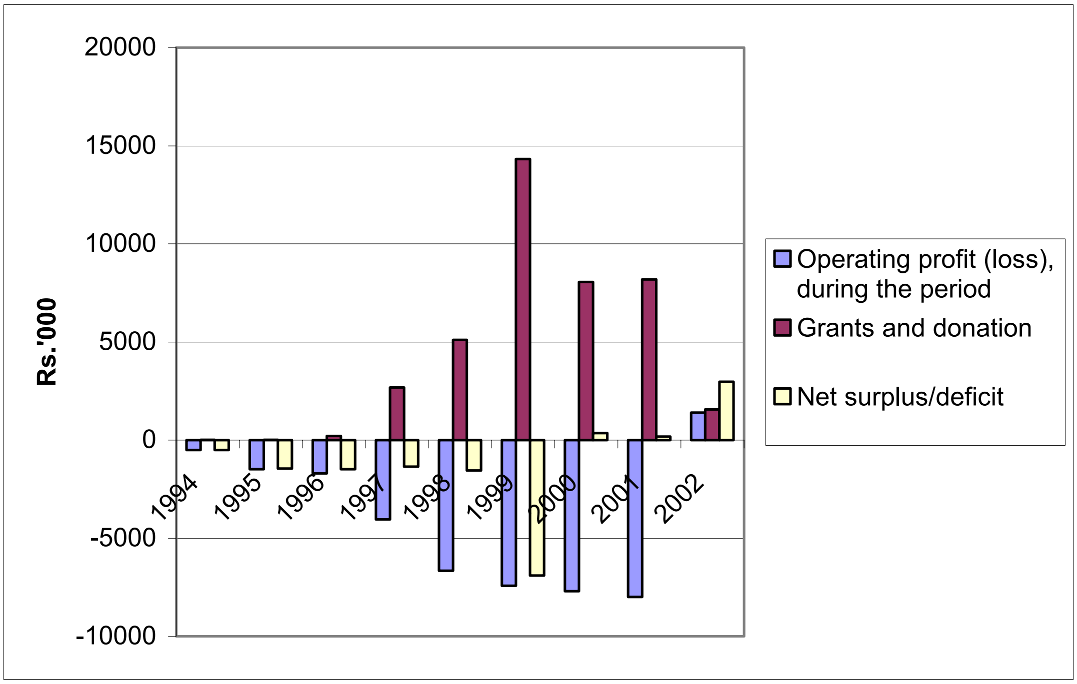


Trends in financial sustainability. Figure 10 shows that NUBL has not yet attained financial sustainability. As NUBL expanded operations, so has the size of annual operating losses. In 2001, for example, NUBL incurred an operating loss of NR 7.996 million.[9] The losses are increasingly made up by grants and donations, primarily from international institutions. During 2000–01, grants were larger than operational losses such that NUBL had an overall surplus. But 2002 was the first year in

[9] An operating loss is defined as the difference between total income and total expenses.

which NUBL's income exceeded expenses. This made it possible for NUBL to report an overall financial surplus, even though grant receipts declined sharply that year.

Figure 10—Trends in operating profit/loss of Nirdhan Utthan Bank Ltd., 1993-2002

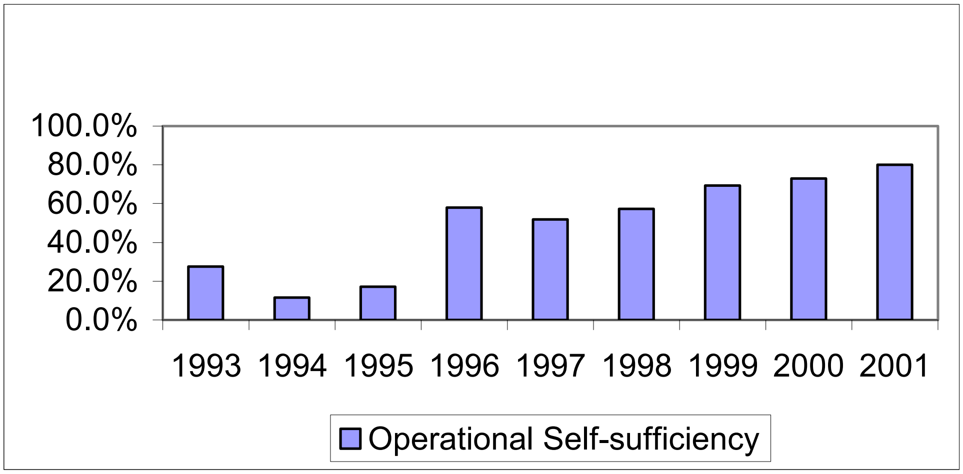


Another way of looking at NUBL's financial position is to consider the measure of operational self-sufficiency, defined as the ratio of total financial income to total expenses. This is shown in Figure 11. Overall, there is a discernible upward trend in NUBL's quest to become financially independent.

Data on operational self-sufficiency, however, do not shed light on the full financial picture of NUBL. This is because NUBL has privileged access to concessional funds from Nepal's commercial banks and the Rural Microfinance Development Center (RMDC).

Nepal's banking law requires all commercial banks to invest at least 12 percent of their loan portfolios in the rural sector. Three percent of such loans are required to be

Figure 11—Trends in Nirdhan Utthan Bank Ltd.'s operational self-sufficiency



invested in pro-poor sectors under the Deprived Sector Lending (DSL) program. Since group-based microfinance institutions such as NUBL are eligible for DSL credits, several commercial banks find it cost effective to simply lend to microfinance institutions at below-market rate rather than to lend directly to the poor. Between 1996 and 2000, NUBL received NR 620.89 million in subsidized loans from commercial banks. It also received loans from the RMDC, which had been recently set up as a wholesaler of funds to microfinance institutions. Overall, directed lending has created excessive liquidity in the microfinance sector in Nepal for several years, so that binding constraints to scaling-up of NUBL lie in inadequate institutional capacity and the ongoing Maoist problem rather than inadequate financial resources per se. There has recently been talk of discontinuing DSL. If DSL is discontinued, institutions such as NUBL will face a serious financial crunch and have to seriously consider raising savings deposits from the general public. However, NUBL needs a major injection of capital in order to do this. Current law stipulates that only institutions that have a paid-out capital in excess of NR50 million can provide savings deposit services to the public. There is no indication that NUBL will accomplish this in the short to medium term.

3. Self-Help Group-Bank Linkage Program of NABARD

Emergence and Piloting

Emergence

The initial conditions confronted by the National Bank for Agriculture and Rural Development (NABARD) in the late 1980s in India were very unlike what microfinance promoters faced in Nepal. India has a huge network of 27 publicly owned commercial banks that has made substantial inroads just about everywhere in the country. These formerly privately owned banks were nationalized in 1969 and were expressly directed by the government to establish branches in the rural sector. In the 1990s, there were about 50,000 branches of such institutions serving most parts of India (Kropp and Suran 2002). About 196 Regional Rural Banks (RRBs), also publicly owned, further supplemented services provided by the commercial banks. In addition, there are about 94,000 cooperative societies or branches of cooperative banks. All in all, the density of formal banking is very high in India—about 99 percent of India's population live five kilometers or closer to a branch of a financial institution (Kropp and Suran 2002).

Despite such high density—and the Reserve Bank of India requirement that commercial banks allocate 40 percent of their credit portfolio to key priority sectors that include the agricultural sector—the poorest sections of the population do not have access to services provided by the formal-sector institutions. The 1981 Debt and Investment Survey of the Reserve Bank of India, which showed that 39 percent of the outstanding debt of the rural households were in the informal sector, was particularly instrumental in steering policymakers to look for fresh ways to direct services of formal institutions to poor rural households (Harper 2002). The main reasons behind poor households' inability to access services were found to be the following:

- Procedures were cumbersome and complicated;
- Transaction costs in dealing with small loans were high for poor customers as well as the banks;

- Savings and credit products provided by formal-sector institutions did not suit the demand patterns of the poor; and
- Bank management did not have incentives to service poor clients.

NABARD was established as an apex institution accredited by the Reserve Bank of India with all matters concerning policy, planning, and operations in the field of credit for agriculture and other economic activities in rural areas in India. It was therefore called upon to address this situation. On the part of NABARD, there were five key factors contributing to its decision to pursue the SHG-Banks linkage model:

- Given the breadth of preexisting financial infrastructure, there was little point in introducing yet another new and specialized microfinance institution with specific mandates to serve the poor.
- Lessons from the government-run Integrated Rural Development Program (IRDP), which had a significant credit component, had shown that providing services through government agencies would not be cost-effective.
- There was successful demonstration of the effectiveness of group-based banking in neighboring Bangladesh.
- The recently concluded fifth general assembly of the Asian and Pacific Regional Agricultural Credit Association (APRACA) in 1984 had highlighted the potentially innovative role of self-help groups in mobilizing rural savings, and recommended that members (including India) take steps to integrate such groups within the fold of banking.
- There were already preexisting SHGs operating under various NGO-based programs in India that were available for testing/piloting new microfinance schemes.

Based on these considerations, NABARD commissioned a study to 1987 (NABARD 1989) to obtain a closer and more systematic understanding of SHGs in their roles as financial intermediaries. Among other things, this study concluded that poor households especially valued

- safekeeping of small amounts of savings;
- access to consumption loans, especially to meet emergencies; and
- simplified access to financial services, including loans for microenterprises.

This study and a subsequent action research project with MYRADA (an NGO that supported SHG in southern India) demonstrated the feasibility of linking SHGs directly to existing financial institutions. Based on this demonstration, a conscious and final decision was taken: instead of creating new and specialized microfinance institutions, it would be more advantageous and cost-effective to encourage the formation and strengthening of SHGs so as to enable them to transact directly with existing financial institutions.

Piloting

Based on the above conclusion, a countrywide SHG-Bank linkage pilot program involving 500 SHGs was launched in 1991–92. The strategy was for NABARD to provide technical and financial support to self-help promoting institutions (SHPI)—mainly NGOs—which would form SHGs in villages and develop their capacity to (1) mobilize group savings and manage a revolving credit scheme within the group, (2) transact with local branches of commercial or rural banks to deposit savings and to access group loans, and (3) relend among group members and ensure prompt repayment of all loans. Participating commercial banks directly provided a line of credit to the SHG, and NABARD provided the banks 100 percent refinancing (at below market rates) of all loans provided to SHGs.

Specifically, NGOs, with grassroots in the community in their operational area, formed groups of 10–20 women members from very poor families that

- came from similar socioeconomic backgrounds;

- met regularly, either on a weekly or fortnightly basis;
- saved a small amount regularly and pooled these savings in a savings bank account opened in the name of the SHG;
- provided loans to members from pooled savings at interest rates agreed upon by the group; and
- undertook training to keep basic financial records.

Upon certification by the NGO as being "bankable," the groups applied for loans—starting with a fixed multiple of their pooled savings—from the bank. These loans were then relent at a mutually agreed interest rate. SHGs maintained their credit and gained access to larger loans by demonstrating prompt repayment.

Based on the encouraging results of the pilot program, the Reserve Bank of India issued a circular in 1992 to all commercial banks directing them to allow informal and unregistered SHGs to open bank accounts in their names. Further, in 1995, a "Credit and Financial Services Fund" was established in NABARD expressly to finance the promotion of the linkage program. This type of committed funding from NABARD paved the way for the quick scaling-up of the SHG-banking linkage program.

Essential Design Features of the SHG-Banking Linkage Program

The main goal of the SHG-banking linkage program is to promote convergence of interests between the formal banking system and the informal groups of poor women such that they can transact on a sustainable and permanent basis. This goal is based on the notion that poor women who may lack basic skills and are not sufficiently empowered to transact with formal banks on their own can actually do so once organized into self-regulating cohesive groups and acquiring basic technical skills. The main elements of the design of the program are described below.

Group-Related Design

The following were the main group-related features (Kropp and Suran 2002):

Self-selection. Members self-select themselves into groups. Group promoters act only as catalysts and provide capacity building services.

Focus on women. The majority (90 percent) of SHGs are women groups. While the program does not bar men from forming groups, given the gender inequities prevalent in India and the possibility that men may simply capture most program benefits, groups are either all male or all female.

Savings first and credit later. Groups are required to save and manage savings accounts before becoming eligible for loans. Apart from the fact that poor families value safekeeping of their tiny savings, managing a jointly owned financial portfolio provides a critical learning opportunity for group members.

Intragroup appraisal systems and prioritization. Groups manage all finances on their own. Loans are provided in the name of the SHG. Annual interest rates on bank loans are 12–13 percent.[10] Loans are re-lent to group members based on rules devised by the group itself at an interest rate of around 24 percent. Monitoring and enforcement of timely repayment are also done by the group itself.

Graduated lending. Loan size increases with each successful loan cycle. This provides additional incentives for group members to honor repayment obligations.

The Role of Self-Help Promotion Institutions (SHPI)

Three models of credit linkage evolved over time:

Model 1. SHGs are formed by NGOs and other formal or government agencies, but directly financed by the bank. This is the original and most common model and, in 2002, accounted for about 75 percent of SHGs. NGOs receive financial support from NABARD to form SHGs and link them to bank branches.

Model 2. SHGs are formed and financed by banks. Under this model, the banks themselves take up the work of forming and nurturing SHGs, opening their savings accounts, and providing loans. In 2002, this model accounted for 16 percent of SHGs.

[10] Interest rates in India are now deregulated, and banks have the freedom to set competitive interest rates.

Model 3. SHGs are financed by banks using NGOs and other agencies as financial intermediaries. Under this model, banks do not directly lend to SHGs, nor do the SHGs have any savings accounts in the bank. Instead, the bank provides loans to another NGO that acts as an intermediary. This model is especially practiced in areas where the bank does not have a branch. In 2002, this model accounted for 9 percent of SHGs.

The Role of Banks

Banks are under no pressure to lend to SHGs. However, there are some incentives for them to do so. For example, all loans to SHGs can be refinanced at NABARD. Earlier, in the program, the refinancing rates available at NABARD were below market rates, making it profitable for banks to participate in the linkage program. The current minimum refinancing rate stands at 6.75 percent, similar to rates accruing on saving deposits. For this reason, banks do not necessarily refinance their SHG loans at NABARD. In addition, loans to SHG are considered "priority-sector loans," and this makes it easier for banks—given high repayment rates of SHG loans—to comply with Reserve Bank of India's stipulation that at least 40 percent of the loan portfolio be allocated to the priority sector.

NABARD Products and Services

Unlike microfinance institutions such as NUBL in Nepal, NABARD does not directly provide financial or any other services to SHGs. Nor does it directly form or manage SHGs. Its primary role is promoting the SHG-bank linkage program among potential partners such as banks, civil societies, and government agencies. NABARD's declared vision is to promote 1 million SHGs by 2008. To fulfill this vision, NABARD provides the following:

Financial support to partners

- Generally, banks are eligible for 100 percent refinancing of all SHG loans at NABARD.
- NABARD also provides grant assistance to NGOs to defray costs incurred in promoting and nurturing new SHGs. In some cases, NABARD also reimburses some NGO administrative expenses.

Technical and financial support for strengthening the capacity of partner institutions

- Familiarization training is provided to bankers to introduce them to banking techniques suitable for transactions with SHGs.
- Awareness programs, including field visits, are organized for NGOs in different areas to learn about the concept and practice of the linkage program.

Research and training and policy advocacy

- NABARD conducts research and disseminates research findings and best practices that promote the use of better financial tools and techniques.
- NABARD conducts periodic impact evaluation studies to generate support of the linkage programs in the government and among policymakers.

Scaling-Up and Coverage

Approach

Once a partnership with an NGO and a bank is established, a village is selected for promotion, based on poverty levels and access to market and physical infrastructure. A meeting with village elders and community leaders is held to explain the SHG-banking linkage program. Once the village community is sensitized about the program, a preliminary survey is undertaken to identify potential program participants. Much emphasis is laid on having direct rapport with families. According to the *Handbook on Forming Self-Help Groups*:

> By visiting families, you will be able to know which of those families could come together in Self-Help Groups. You will also understand what their common requirements and problems are (NABARD, undated, 6).

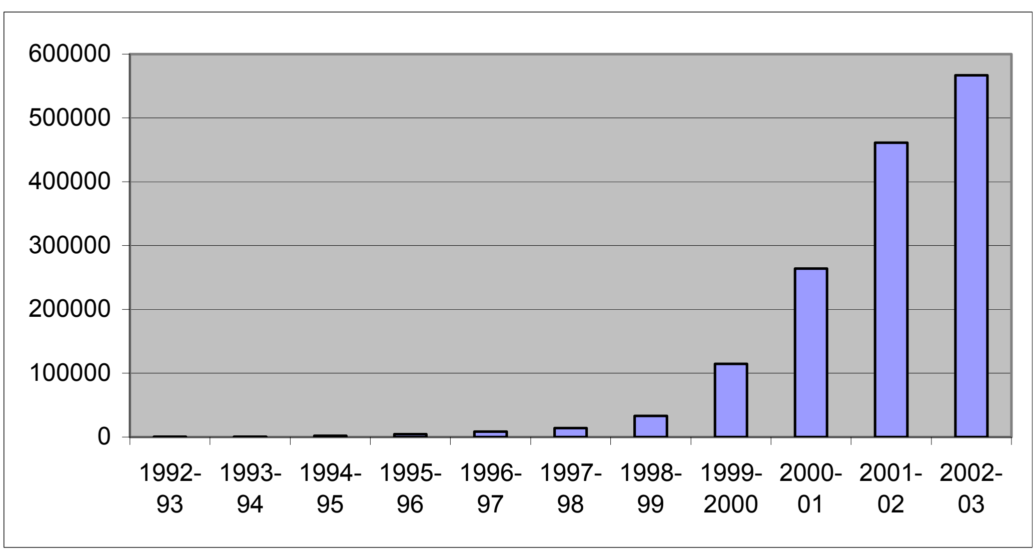
Target households are then assisted to form groups, each containing not more than 20 people of the same sex. Sometimes village personalities, such as schoolteachers, health workers, or government servants, are used as facilitators. The process of forming a coherent group normally takes five to six months, and the size of a group stabilizes after 12–18 months.

A standard checklist is provided to assess the functioning of the group—in terms of raising savings, managing internal lending, attaining basic literacy, etc. A savings account is also opened at the nearest participating bank. A standard application form is used to open an account and to apply for loans once the group has been certified.

NABARD's Experience in Scaling-Up

Figure 12 shows the cumulative number of SHGs promoted between 1993 and 2003. The achievement is quite impressive, making NABARD's SHG linkage program

Figure 12—Number of SHGs linked under NABARD's SHG-bank linkage program (cumulative, 1992–March 2003)

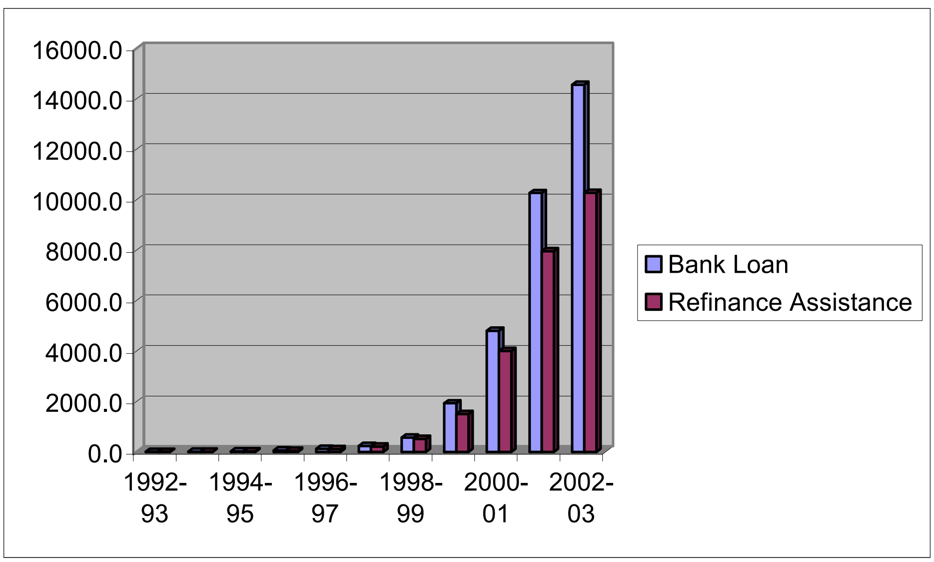


one of the most scaled-up of any microfinance programs in the world. Starting from only 255 groups in 1992, the cumulative number of groups formed by March 2003 exceeded half a million (566,826). The largest expansion occurred between 2001 and 2003.

The figure suggests three distinct phases in the scaling-up process: an initiation and validation phase during the early years (1992–95), a mainstreaming phase (1995–99), when the program was introduced more widely across the country, and the vigorous growth and expansion phase (2000–03), when the program was massively replicated.

Figure 13 shows the cumulative amount of loans made available under the program and the amount refinanced by NABARD. In 1992 the total amount of loans disbursed was 2.9 million India rupees (IR). By 2003, this totaled IR 14,559.6 million.[11] Until 1995, about 95 percent of the loans provided by the bank was refinanced by NABARD. By 2003, this percent had fallen to 70 percent. This is most likely due to better realigning of the refinancing rate to the market rate, and it indicates a falling financial burden on scarce public resources.

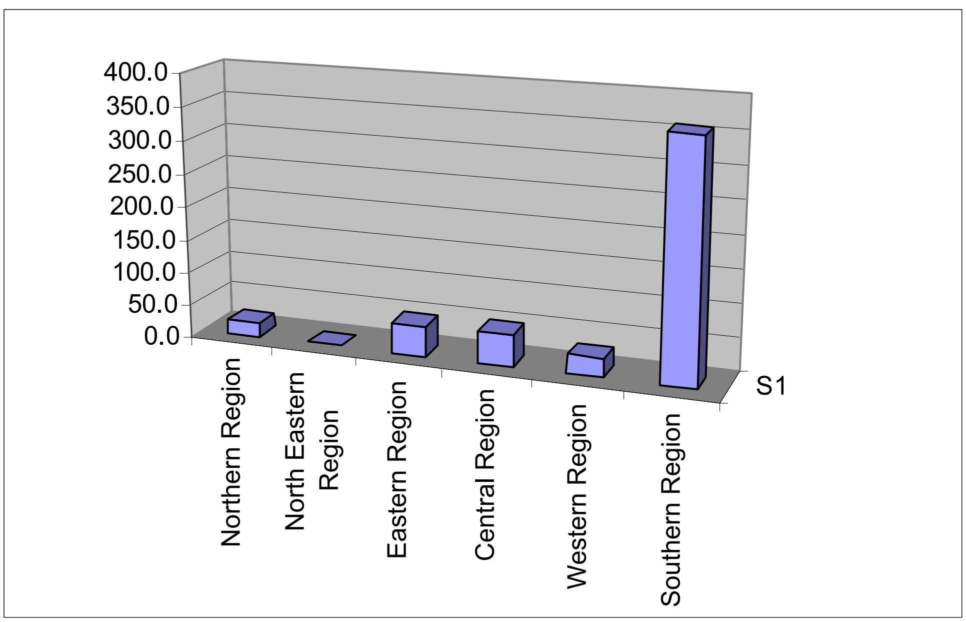
Figure 13—Bank loans and NABARD refinance assistance, 1992–March 2003 (IR millions)



[11] In 2004 US$1 ≅ IR44.4.

Figure 14 shows the regional distribution of linkage programs in India. The growth of the program has been overwhelming in the south. By 2002, about 78 percent of the SHGs formed (358,689) were in the southern states of Andhra Pradesh, Karnataka, Kerala, Tamil Nadu, and Pondicherry. The northeastern region (Assam, Meghalaya, Tripura, Sikkim, Manipur, Arunachal Prahdesh, and Nagaland) accounted for less than 1 percent (1,490). The regional imbalance is striking. However, apart from the fact that the SHG-bank linkage program was tested and piloted in the south, the southern states are the better performing states economically. While some NABARD officials explain differences across regions as being due to better physical accessibility and denser NGO presence in the southern states, a closer look also reveals that some of the state governments in the south, especially Andhra Pradesh, directly financed large numbers of SHGs. By 2002, there were 242,000 SHGs promoted by government agencies; 60 percent of these are said to be in the state of Andhra Pradesh (Harper 2002). The impact of such massive involvement by states on the quality and functioning of SHGs is

Figure 14—Regional distribution of Self-Help Groups, 2002 (cumulative)



unknown. Perhaps the most critical measure of the success of SHGs is the extent to which loans are repaid. NABARD (2003) reports that on-time repayment for all SHGs as a whole has consistently remained over 95 percent.

Key Factors Contributing to Successful Scaling-Up

Three factors were pivotal in catapulting SHG-based banking from the pilot mode to full-fledged programmatic mode. These were the following:

- India's central bank took key steps to legitimize SHG accounts and loan applications. Without this action, there would have been no legal basis for banks to accept deposits or lend to *unregistered* SHGs. The bank also classified loans to SHGs as "priority sector" loans. If not for this classification, commercial banks, especially those privately owned, would not have sufficient incentives to lend to SHGs, especially in the later years when NABARD refinancing rates were no longer below market rates.
- Without early establishment of NABARD's Credit and Financial Services Fund early on in the program (1995), promotion of groups at a significant scale simply was not possible, as most of the NGOs did not have the financial or technical resources required to engage in group formation and development. This commitment was significantly renewed in 2000 when a new fund, the Microfinance Development Fund, was established. It is no coincidence that the largest leaps in scaling-up took place after the establishment of this fund.
- NABARD's research, training, and policy advocacy activities were central in elevating the SHG-bank linkage program to a higher level of political acceptance. Without this political support, commitment of large amounts of financial resources to the linkage program would not have been possible.

4. Overall Conclusion

Both NUBL and the NABARD's SHG-bank linkage programs have groups at the core of their operations. Groups in both programs use self-regulation (peer selection, peer monitoring, and peer enforcement of contracts) as the key to gain access to services. However, in both cases, the principal lever facilitating group formation and group action is located outside the immediate community of those who make up the groups themselves. NUBL is a development bank that provides well-defined banking services and oversees the process of group formation and conduct. NABARD, on the other hand, is an apex organization that only indirectly facilitates group formation and their subsequent ties with banks—from cooperatives to private commercial banks. In the case of NABARD, the dynamics of group formation and the quality of the group's interaction with the financial institution is greatly conditional on the type of NGO and bank selected to service the group. However, in both cases, standardization of the rules of conduct and of the basic service delivery mechanism (in NUBL's case, also financial products) was key to swift replication.

The Grameen experience in Bangladesh was instrumental in paving the way for the expansion of both programs. In Nepal, where the density of banking services provided by other financial institutions was low, NUBL chose to be a financial service provider and decided to replicate the modus operandi of the Grameen Bank of Bangladesh. In India, where the density of banking services was already very high, NABARD recognized the core advantages of group-based finance as exemplified in the Grameen experience but decided to facilitate linkage banking instead. Simply put, the models responded to the different conditions in the two countries.

The NABARD experience was also different in that it was government-led. NABARD itself is a quasi-government body and receives critical support from both India's central bank and also from national-level policymakers. This has been a key factor in triggering the massive scaling-up witnessed in recent years. NUBL, on the hand, was established as an *alternative* to government action. However, in both cases, government policy in the form of mandatory “priority sector” credit played—and continues to play—a critical role in facilitating expansion. The subsidy content of both NUBL and the NABARD program is quite high; further, continued expansion of both programs is highly conditional on whether the policy regime of directed credit continues on in the future. Any change in this policy will deal a severe blow to both these institutions.

Provisioning group-based credit is costly in that it is facilitator-intensive. In the case of NUBL, staffing requirements are so high that it has so far not been possible to scale up services in more remote and sparsely populated mountainous areas of Nepal. NUBL is currently searching for alternative models to expand services in these areas. In India, expansion of services in the more remote northeastern states has been hindered by the high cost of setting up and operating SHG-promoting institutions. One option in both countries is to induce the development of group federations that eventually become self-financing and self-regulating. Instances of well-functioning group federations are emerging in parts of India (Nair 2002), and federations may well be the key to consolidating the gains made so far, ensuring that the programs are primarily driven by the interests of clients, and an eventual ending of subsidies.

Finally, these case studies show the importance of the broader national environment in facilitating the growth of institutions. NUBL’s growth in Nepal leveled off just as the expansion of SHGs accelerated in India. This was not a coincidence. The Maoist insurgency in Nepal severely restricted the development of the microfinance sector, while an enabling environment in India facilitated its unparalleled expansion.

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