Smart Campaign Recognizes Five Indian Financial Institutions for Exceptional Standards of Client Care

Arohan, Grameen Koota, Janalakshmi, Sonata and Utkarsh Awarded Smart Certification at Inclusive Finance India Summit in New Delhi

New Delhi, December 8, 2015 -- The Smart Campaign, a global movement to embed a set of client-protection principles into the fabric of the microfinance industry, today recognized five Indian financial institutions with Smart Certification, acknowledging their high standards of client care. The five are Arohan, Grameen Koota, Janalakshmi, Sonata and Utkarsh.

This is the third year in a row that the Campaign has recognized Smart-Certified Indian institutions at the annual Inclusive Finance India Summit in New Delhi.

The Smart Campaign’s Client Protection Certification Program contains a core set of standards against which institutions are evaluated by independent, third-party evaluators. Smart Certification publicly recognizes those institutions providing financial services to low-income clients with a standard of care that upholds the microfinance industry’s seven Client Protection Principles. The Principles cover such critical practices as transparency, fair and respectful treatment, responsible pricing and prevention of over-indebtedness.

**Arohan Financial Services** is a Kolkata-based MFI operating in five states and serving over 400,000 clients. **Grameen Koota** serves more than 673,000 rural clients through 222 branches located across the country. This is Grameen Koota’s second, successive certification.

**Janalakshmi Financial Services** is India’s largest urban microfinance organization, operating in 15 states through 229 branches, and has recently been awarded India’s Small Finance Bank licence by the RBI. Based in Lucknow, **Sonata Finance** has become one of the fastest-growing NBFC MFIs in northern India, with a network of 162 branches. **Utkarsh Micro Finance** serves over 170,000 clients through 92 branches in the northern states of India and has also recently been granted a Small Finance Bank license.

Forty-four financial institutions around the world have now been Smart-Certified. Collectively, they serve more than 22 million low-income clients.
About the Smart Campaign
The Smart Campaign is a global movement to embed a set of client-protection principles deep within the microfinance industry. It is governed by a Steering Committee representing a broad cross-section of the industry, and is housed at the Center for Financial Inclusion at Accion. By providing microfinance institutions with the tools and resources they need to deliver transparency, respectful and prudent financial services to all clients, the Smart Campaign is helping the industry maintain its commitment to treating clients fairly. More information on the Client Protection Certification Program can be found here.

# # #

Media contact:
Bruce MacDonald
Center for Financial Inclusion at Accion
Tel. +1 617-625-7080 (x1245)
bmacdonald@accion.org