

QUARTERLY REPORT

APRIL 1 – JUNE 30, 2007

La Paz, Bolivia

July, 2007

Financial Sector Support Program

QUARTERLY ACTIVITY REPORT WOCCU PROJECT – USAID BOLIVIA (01.April.2007 to 30.June.2007)

I. Policy Component

B.1 Motivating financial organizations grouped in trade associations, such as ASOBAN, ASOFIN, FINRURAL, ASOCOOF, UNIVIV and ATC, to generate points in common for the joint representation of all their institutional needs, so a financial sector can be developed in this manner, that represents the interests of its members and the sector as a whole.

B.1.1. Conduct meetings with financial institutions to make a compilation of all their needs, in addition to gathering the different sectors, in discussion forums regarding the expectations, opportunities and threats faced by the national financial sector.

Meetings have been held on an on-going basis with various financial entities, regulated and non-regulated, regarding issues relative to the expectations, opportunities and threats faced by the national financial sector, in addition to continuing with the training program the project has for the financial industry, where entities at the national level have an active participation.

The most important meetings during this quarter were held with the following institutions:

ENTITY	CITY
CAC Piraí	Santa Cruz
FONDECO	Santa Cruz
Banco Ganadero	Santa Cruz
Banco Económico	Santa Cruz
La Merced	Santa Cruz
Cooperativa Quillacollo	Cochabamba
Cooperativa Pío X	Cochabamba
Fondo de La Comunidad	Cochabamba
Banco Los Andes	La Paz & Santa Cruz
Banco Sol	La Paz & Cochabamba
Banco de Crédito	La Paz
FIE	La Paz
Pro Mujer	La Paz
Mutual La Primera	La Paz
Fortaleza FFP	La Paz
Mutual La Paz	La Paz
FADES	La Paz

B.1.2. Motivating and driving SCUs into constituting a sole or few association(s)

The task of motivating Savings and Credit Unions (SCUs), both with open- as well as closed-membership, has been continued to raise awareness of the importance of having one entity within the national financial system that is a representative of the interests of the unions and constitutes itself as a reference point at the national level.

Some advances have been made towards the achievement of awareness, through the assessment of the possibility that this representative entity can result from the work being performed to date by the Credit Union Technical Association (ATC) and the Bolivian Federation of Credit Unions (FEBOCAC), leaving some unattended problems to be addressed, relative to the limited summoning capacity these two institutions have. In the case of ATC, the association only has 10 member open-membership unions that represent 21.5% of the total assets of all the regulated unions at the close of FY 2006, while FEBOCAC only gathers a few closed-membership unions and confronts leadership problems common to the sector as a whole.

A series of meetings have been held with the different organizations grouping regional credit unions to be able to achieve the objective. Work is being undertaken with them in order to stress the importance of consolidating a real and trust-worthy representation of all the credit unions in the country.

B.1.3. Working meetings held with the associations of financial entities

Continuous meetings have been held with members of the various trade associations of the financial sector, such as: ASOBAN, ASOFIN, FINRURAL, FEBOCAC (Bolivian Federation of Credit Unions), FECACRUZ, ATC (Credit Union Technical Association) and UNIVIV.

Meetings have been held with all the trade associations to compile a list of each member's needs, as well as the needs of the financial sector as a whole. These meetings have led the project into gaining the trust of the different sectors as well as that of the Financial Institutions, in order to be able to work closer on all the issues needed for the development of the sector. Joint meetings are being scheduled for the coming quarter with all the associations to start working on uniform strategies that generate points of coincidence among all the associations that group the financial entities with the perspective of creating an Association of Associations.

B.1.4. Based on the working meetings to be held with the different associations, work in the idea of a proposal for the creation of an Association of Financial Associations (AAFI).

Within the bilateral meetings pointed out in the previous section, some initial agreements have been achieved to work on the creation of an AAFI. We have encountered the best predisposition towards the creation of such an Association, based on the following associations: Banks (ASOBAN) and Microfinancial Entities (ASOFIN). Joint meetings are being scheduled along with the different associations to establish the guidelines for joint and coordinated work among all, with the objective of creating the Association of Financial Associations in a near future.

B.2. Get the government and the regulatory agencies to drive, protect, supervise and monitor the financial institutions correctly, approving fair laws and establishing economic policies to protect the free market.

B.2.1. Presentation and meetings with government representatives.

During this quarter, meetings have also been held with government institutions. For example, meetings were held with the Financial System Manager of the Bolivian Central Bank, Mr. Misael Miranda, on issues referred to the Law of Real Estate Guarantees and the performance of ServiRed.

Along the same lines, a meeting was held on May 22nd, 2007 with the Superintendence of Banks and Financial Entities (SBEF). During the course of the meeting, the potential working issues with the SBEF were put to the consideration of the Bank Superintendent, Lic. Marcelo Zabalaga and the General Intendant, Lic. Carla Solares, highlighting the continuity proposed for the consulting issue regarding Basel II (Module IV), as well as issues relative to the training, regulation of the closed-membership SCUs and the work of the Credit Information Bureaus (BICs), as well as those related to the Law of Real Estate Guarantees.

On the other hand, continuing with the coordination achieved with the Ministry of Labor, more specifically with the General Direction for Unions (DGC), a date has been set for the signature of a Cooperation Agreement with that governmental entity, by which, technical assistance will be provided to the DGC for the supervision of closed-membership SCUs. In return, the Direction will provide information related to those entities.

B.2.2. National System of Credit Referencing to be presented and discussed with the Bolivian Central Bank (BCB), the Superintendence of Banks y Financial Entities (SBEF) and any other corresponding government entity.

Meetings have been held with the Credit Information Bureaus currently operating in the country, Enserbic and Infocred, gathering their needs and expectations regarding the present norms and the manipulation of credit information.

Towards the end of May, we contacted Mr. Oscar Madeddu of the International Financial Corporation (IFC) of the World Bank, who is the Main Financial Specialist and an expert in Credit Information Bureaus at the international level and has been involved in a series of workshops organized by the World Bank and the British Ministry for Development (DFID). Through Mr. Madeddu, we obtained a diagnostic performed by the International Finance Corporation (IFC) in the year 2005 regarding the Credit Reference System in Bolivia and a meeting was held during the month of June with Mr. Heiner Skaliks, a Project Officer for Access to Finance of the IFC, with whom we agreed to promote and advance a national system for credit reference in Bolivia.

We are currently in the process of summarizing and updating the information received from the IFC diagnostic that will allow us to have a more updated vision of the credit reference system in Bolivia.

B.2.3. Contributing to the training of government organisms and institutions to increase their experience and identifying other countries that may have solved similar problems to those observed in the national financial system to use them as a knowledge and training model.

Within the training activities to government entity officials, a training workshop took place on April 3rd, for the personnel of the General Direction for Unions dependent from the Ministry of Labor on the performance and use of the financial analysis and monitoring system PERLAS. More details on this event are included in the Training Section of this report.

Additionally, a list of government officials has been generated, on the basis of which, we are looking to promote their training on issues potentially applicable to the reality of the national financial system.

B.2.4. Monitoring of economic and sector policies related to the financial sector.

A permanent monitoring is still under way regarding the different issues that make news in the national economic and financial environment. As a result of this monitoring, relevant issues are periodically identified on which we perform detailed analysis based on public information available.

As a result of this work, a second economic policy analysis was completed between the months of April and May. The issues explored were Closed-membership Savings and Credit Unions and the absence of an adequate control or supervision system.

B.3. Developing an informed defense network within the financial sector

B.3.2. Analyzing financial sector data.

An analysis of all entities comprising the financial sector was performed, with closing date March 31st, 2007, emphasizing the evolution of the main variables as regards solvency, growth, quality of the loan-portfolio, profitability, liquidity and others that allow for an integrated and individual analysis of the sector and the financial entities that comprise it.

With respect to this activity, it must be pointed out that there are some problems in relation to the necessary public information, since delays are observed with regards to their availability.

B.3.4. Generating an approach with the different sector associations to analyze and discuss common problems perceived and developing strategies to solve them.

The meetings pointed out in Section B.1.3 have also served to start identifying problems perceived as common on the part of the sector associations of the financial sector. We intend to continue pursuing such sector and joint meetings with the objective of generating meeting and approaching points between the sector associations.

II. Development Component of the financial system or commercial component

C.1. Baseline Study

On May 25th, a presentation of the Baseline Study was made by consultant Mr. Rolando Virreira, during the presentation of the 8th issue of the Latinamerican Economic Development Magazine produced by the Universidad Católica Boliviana.

The presentation took place in the city of Santa Cruz de la Sierra, with an attendance of approximately 50 persons, who received copies of the study as well as the Latinamerican Economic Development Magazine, which was also financed by USAID/Bolivia.

Likewise, the presentation of the Baseline Study was also done in the city of La Paz on June 1st, during the presentation of the Latinamerican Economic Development Magazine, on the premises of the Universidad Católica Boliviana, with an attendance of over 50 persons.

The Baseline Study document was made available to the financial institutions, people related to the field and the general public.

C.2. Financial services opening in under-served areas through financial institutions

C.2.1. Contacting all representative entities (trade associations) or cooperating agencies within the sector, community organizations, donor organizations at the international level, such as GTZ, DGRV (German Credit Union Organization) and PROFIN-COSUDE (Swiss development and cooperation agency), to identify those issues affecting the development of products and services to reach under-served areas.

Permanent contact is kept with other cooperation agencies for the purpose of launching joint coordinated actions aimed at the development and for the benefit of the financial sector and the institutions that comprise it.

In this regard, a meeting took place on June 12th with the Financial Sector Support Program (PROFIN) belonging to COSUDE - DANIDA, during which, work areas of each of the projects were exposed and shared with the objective of finding those aspects and/or activities where joint efforts can be made.

Likewise, coordination meetings have been held with the German Credit Union Confederation (DGRV) during which, potential issues for joint work have been explored, essentially with regard to Closed-membership Savings and Credit Unions.

Additionally, a Finance Workshop for Development, in a joint effort with AFIN, is being sponsored, where we are counting on the participation of Cooperation, Financial institutions, Sector Association organisms and others where different national current event issues are being discussed that involve the financial sector. These meetings are being held with a periodicity of once per month.

C.2.2. Development and implementation of the “Rural Financial Development and Expansion Fund” - FER

The Manual and Standards (Guide Form) for the Rural Financial Development and Expansion Fund (FER) have been approved.

The launching of the FER was performed under the following schedule:

- Press Conference – April 10th
- Cochabamba – April 17th
- Santa Cruz – April 19th
- La Paz – April 24th

After the FER launch in different cities, the reception and evaluation process for FER projects was started.

Also, different informative and complementary meetings were held regarding the FER with the following entities:

ENTITY
Cooperativa Quillacollo
FIE FFP
PRODEM FFP
Fundación PRODEM
IKATU, Comunidad de Negocios
Cooperativa La Sagrada Familia
ASOFIN SRL.
Comunidad Kakani Tambo
OMAK
Fundación Centro Vida y Esperanza
Fundación Sartawi
Fortaleza FFP
Fondo de la Comunidad FFP

On June 22nd, 2007, the first meeting of the FER Evaluation Committee was held and 4 projects were presented. Three of them were approved while one is pending approval waiting for additional information for its final evaluation. The projects presented and considered by the committee were the following:

ENTITY	PROJECT	DEPARTMENT	RESULT
Cooperativa Quillacollo	Vinto Agency Opening	Cochabamba	Approved
Cooperativa Quillacollo	Sacaba Agency Opening	Cochabamba	Postponed
PRODEM FFP	Tarata Agency Opening	Cochabamba	Approved
FIE FFP	Los Pocitos & Mercado Ferretero Micro-Agency Opening & Remittance Vehicle	Santa Cruz	Approved

C.2.4. Supporting non-regulated financial entities interested in becoming regulated.

The following list of non-regulated entities interested in transforming themselves into regulated ones has been generated:

Entity
1 Cooperativa de Ahorro y Crédito Madre y Maestra Ltda.
2 Cooperativa de Ahorro y Crédito Cristo Rey Ltda.
3 Cooperativa de Ahorro y Crédito SARCO Ltda.
4 Cooperativa de Ahorro y Crédito El Buen Samaritano Ltda.
5 Cooperativa de Ahorro y Crédito La Merced Ltda.
6 AGROCAPITAL

In this regard, contact has been kept with some Closed-membership Savings and Credit Unions and conversations been held regarding the advantages implied in operating as regulated entities.

We expect to work with Superintendence of Banks and Financial Entities to explore the possibility of introducing modifications into the regulatory framework that would permit the transformation of non-regulated entities into regulated ones. To this effect, we anticipate performing an analysis of the current norms and regulations.

C.2.5. Supporting the activities of ServiRed program, (ServiRed Self-Sustainability Fund)

On this past April 17th, and with the purpose of supporting the activities planned by ServiRed, a workshop was held under the name of “ServiRed: Products and Services. Legal Constitution”. A presentation was made during the course of the workshop, on all the products and services developed and implemented to date by ServiRed. During the event, aimed to the Savings and Credit Unions currently working with ServiRed, we relied on the participation of Mr. Osvaldo Oliva, a representative of the WOCCU Services Group, who was leading this activity and Mr. Antonio Arze, the current ServiRed Manager.

Additionally, we are including the advances made with regard to the implementation of the ServiRed activities plan below.

IMPLEMENTATION OF SERVIRED`S ACTIVITIES PLAN

1. Legal Constitution of the Company

Once agreed, the constitution process of ServiRed S.A. and after the informational meeting held to explain the Pilot program and the shareholding participation, the credit unions as a whole, accepted taking part in the society as shareholders of ServiRed.

Within the process of fulfillment of legal requirements, in charge of a law firm in the city of La Paz, some WSG documents and, also, a detailed revision of the statutes are still being waited on in order to put these to the consideration of the future shareholders of the company.

2. ServiRed Operations at the close of June 30th, 2007

PRODUCT	2005		2006		End June, 2007	
	No. Op.	US\$	No. Op.	US\$	No. Op.	US\$
INTER-SYSTEM	1.150	259,127	1.899	320,817	1.701	281,570
NAT. MONEY TRANSFERS	0	0	32	20,466	605	121,001
INTERNAT. REMITTANCES	77	17,045	973	368,687	564	173,801

For exposition purposes, the operations in local currency are expressed in U.S. Dollars in this report.

3. Finishing and maintaining the implementation of the technological system

Continuing with the updates and modifications performed during the first quarter, the following activities were achieved in the System:

- Addition of internal notes in inter-system operations and national money transfers,
- Modification of the transaction invoice,
- Addition of Agencies to the system,
- Analysis and structure design of the Special Money Transfer Module.

4. Implementation of Automatic Tellers

This activity is scheduled for the second semester of 2007.

5. Training

Various technical visits were made to the following credit unions: Catedral in Potosí, El Chorolque in Tupiza, Gainza in Villazón, Inca Huasi and Quillacollo in Cochabamba, Asunción in Llalagua and its agency in Oruro. The purpose of these visits was to train the personnel on site and evaluate their Internet connections and communications.

6. ServiRed Launch

Once the constitution procedure is concluded the ServiRed Launch Plan will be coordinated with the credit unions.

7. Technical Assistance to Credit Unions

During the ServiRed technical visits, we had the opportunity to carry out individual workshops on: *Induction and Monitoring*, aimed to the Boards of Directors of the different credit unions, taking into consideration the fact that they recently went through a partial renovation of Board members. This was done within the Technical Assistance to Credit Unions committed while the legal aspect of ServiRed is being regularized.

C.5. Diffusion and training aimed to the actors involved in the Bolivian financial system.

C.5.1. Developing contents, identifying trainers and programming training events through the establishment of strategic alliances with other actors that work in the education environment within the financial and business sectors of the country.

Last quarter, ended in March 2007, a base training activity schedule was prepared, identifying contents, trainers and dates for their implementation.

The completed training schedule to date, carried out for the project, is as follows:

TRAINING PROGRAM - March through June, 2007

No.	SUBJECT	DATE	CITY
1	Development and Evolution of the national financial system	07.March.2007	Santa Cruz
2	Corporate Image and Development of Financial Products	08.March.2007	Santa Cruz
3	Credit Union's Law	09-10.March.07	Santa Cruz
4	Development and Evolution of the national financial system	14.March.2007	La Paz
5	Development and Evolution of the national financial system	16.March.2007	Cochabamba
6	PERLAS – Ministry of Labor – General Direction for Unions	03.April.2007	La Paz
7	ServiRed	17.April.2007	Cochabamba
8	Financial Products, Services and Customer Service Points	25.April.2007	La Paz
9	Microinsurance	24.May.2007	Cochabamba
10	Microinsurance	25.May.2007	Santa Cruz
11	International Seminar "Savings and Credit Products"	30.May.2007	La Paz
12	Liquidity Risk Course – Co-sponsored by Centro AFIN	25-26.May.2007	Santa Cruz
13	The New Microfinance Model in Bolivia	26.June.2007	La Paz

For the purpose of contributing to the achievement of this objective, at the beginning of the month of April 2007, an agreement was reached with the International Center of Support to Financial Innovations (Centro AFIN), to sponsor the realization of a new cycle of the so-called "Workshops in Finance for Development". These workshops will be carried out on a monthly basis starting in the month of April and have the objective of being an incentive for the analysis and debate of the

representatives of the financial sector regarding the problems that plague the industry as a whole.

In this regard, the first Finance for Development Workshop took place on April 25th with an attendance of almost 60 persons. The subject of the course on that opportunity was: "Financial Products, Services and Customer Service Points for the Micro-, Small- and Medium-sized Enterprises in Bolivia, developed during the year 2006".

On June 26th, the second workshop of this new cycle took place. This time, the subject was "The New Microfinance Model in Bolivia". The course attendance consisted of 46 persons, mostly representatives from the financial sector.

Also, the city of Santa Cruz de la Sierra hosted a course in Liquidity Risk on the 25th and 26th of May. This course was co-sponsored with Centro AFIN and had an attendance of 21 persons.

On May 30th, an international seminar was held, under the name of "New Tendencies in Financial Markets". This seminar took place through the joint effort of the ARCo Project - USAID/Bolivia and the Financial Sector Support Program. This event was highlighted by the presence of two international experts, Mr. Stewart Cole, an ARCo Project consultant and Mr. José Linares Fontela, a consultant hired by the Financial Sector Support Program from WOCCU-USAID/Bolivia. The event had an attendance of 115 people and its purpose was to present the past experiences of the consultants in the financial industry regarding Savings and Loan products that are being developed in other markets and that could be applied in the country.

C.5.2. Carrying out 15 training events for the government sector, associations of financial entities, financial institutions, Micro-, Small- and Medium-sized Enterprises, farmers and potential users of financial services.

On April 3rd, another workshop was held under the name of "PERLAS Financial Monitoring System", this time, directed to officials in the General Direction for Unions, a branch of the Ministry of Labor. This workshop was held for 13 officials belonging to that government division and its objective was to present this basic financial analysis tool.

On May 24th and 25th, the cities of Cochabamba and Santa Cruz hosted the seminars/workshops "Microinsurance: The search for alliances between insurance companies and financial entities for the development of products". Both seminars were developed thanks to the participation of the Centro AFIN, on one hand, and the following insurance companies, on the other: Zurich Boliviana Seguros Personales S.A., Credinform Internacional S.A. de Seguros, Bisa Seguros y Reaseguros S.A.

and Fortaleza Seguros y Reaseguros S.A. Both seminars/workshops had an attendance of approximately 50 persons, all representatives of various financial institutions in the country.

During the quarter corresponding to the period between April and June, 2007, 8 training events were held, totaling 13 events since the beginning of the project. Through the events held, we have achieved an increase in the levels of ability of the individuals and institutions that are part of the national financial system.

A summary card for each of the training events held is attached.

C.5.3. Holding meetings with the media (press) to inform of the work being carried out by the financial institutions, their strengths and their importance for the development of the country.

Meetings have been held with the main written-media channels in the cities of La Paz (*La Razón, El Diario, La Prensa, Nueva Economía and Jornada*), Cochabamba (*Opinión and Los Tiempos*) and Santa Cruz (*El Nuevo Día, Bolivian Business and El Deber*), for the purpose of informing about the work being done by the financial institutions, their strengths and importance for the development of the country.

In order to achieve the objectives of this activity, Press Releases have been developed, which are sent out periodically to the mass media channels.

C.5.4. Carrying out communication campaigns to divulge matters of importance to/for the financial sector and informing the general public.

With the objective of providing support and helping divulge issues of importance to/for the financial sector and informing the general public, the following information campaigns have been developed:

1. Presentation of the Financial Sector Support Program and its components, through Press Releases and coverage of the events during the presentation of the program.
2. Presentation of the Rural Financial Expansion Fund through a press conference.
3. Support to the development and implementation of Microinsurance Products, through Press Releases, regarding the generation of strategic alliances between insurance companies and the financial institutions.
4. Presentation of the PERLAS Monitoring System, through a Press Release.

The information campaigns carried out present the following detail of publications in the written media:

WRITTEN PRESS SUMMARY – WOCCU PROJECT - USAID/BOLIVIA

No.	Date	Media	City	Detail
1	March 7 th , 2007	El Nuevo Día	Santa Cruz	A project supporting the financial sector of the country is launched.
2	March 8 th , 2007	El Nuevo Día	Santa Cruz	The banking system has US\$ 290 million to grant loans.
3	March 11 th , 2007	Nueva Economía	La Paz	Expansion and better coverage – Presentation of the WOCCU Project - USAID/Bolivia.
4	March 15 th , 2007	El Diario	La Paz	USAID will support the national financial sector to expand its services.
5	March 16 th , 2007	Opinión	Cochabamba	International organisms support the financial sector.
6	March 17 th , 2007	Los Tiempos	Cochabamba	Extension of the financial system is promoted.
7	March 18 th , 2007	Nueva Economía	La Paz	USAID and WOCCU in Santa Cruz. Project presentation.
8	April 9 th , 2007	El Diario	La Paz	Project to expand the financial system in rural areas under way.
9	April 11 th , 2007	ABI	La Paz	USAID gives a US\$ 2.4 million cooperation to the financial sector.
10	April 12 th , 2007	El Diario	La Paz	USAID gives cooperation to the financial sector.
11	April 12 th , 2007	Jornada	La Paz	USAID gives a US\$ 2.4 million cooperation to the financial sector.
12	April 12 th , 2007	La Prensa	La Paz	USAID gives support so rural areas have banking services.
13	April 12 th , 2007	El Deber	Santa Cruz	USAID will give US\$ 2.4 million for rural financial expansion.
14	April 12 th , 2007	El Nuevo Día	Santa Cruz	The Rural Expansion Fund has US\$ 2.4 million.
15	April 12 th , 2007	Correo del Sur	Sucre	Rural support fund has US\$ 2.4 million.
16	April 15 th , 2007	La Razón	La Paz	A Fund seeks to expand loans in the rural area.
17	April 15 th , 2007	Bolivian Business	Santa Cruz	USAID - WOCCU finance a greater financial expansion in Bolivia.
18	April 19 th , 2007	El Deber	Santa Cruz	USAID will give US\$ 2.4 million for rural financial expansion.
19	April 25 th , 2007	Jornada	La Paz	WOCCU and USAID/Bolivia offer financing to financial funds.
20	May 18 th , 2007	ABI	La Paz	Alliances between insurance companies and financial entities being promoted.
21	May 19 th , 2007	El Deber	Santa Cruz	Alliance between insurance

				companies and financial entities.
22	May 21 st , 2007	ABI	La Paz	Alliances sought between insurance companies and financial entities to develop Microinsurance.
23	May 22 nd , 2007	Jornada	La Paz	Alliances sought between insurance companies and financial entities to develop Microinsurance.
24	May 24 th , 2007	La Prensa	La Paz	Workshop for Microinsurance.
25	May 27 th , 2007	Los Tiempos	Cochabamba	Microinsurance is born for low-income people.
26	May 27 th , 2007	La Razón	La Paz	Microinsurance appears with a whole new economic and social potential.
27	June 17 th , 2007	Bolivian Business	Santa Cruz	An alliance is elaborated to strengthen Microinsurance.
28	June 18 th , 2007	ABI	La Paz	WOCCU and USAID will apply a Monitoring System on Financial Institutions.

The training event data sheets for all events developed during this quarter are included as annexes on this report.

III. Budgetary Execution

Below is a table showing the budgetary execution to date for the Financial Sector Support Program.

ANNEXES

**FINANCIAL SECTOR SUPPORT PROGRAM
TRAINING EVENTS (APRIL – JUNE, 2007)**

Event No.	6		
Date	April 3 rd , 2007.		
City	La Paz	Location	Ministry of Labor – General Direction for Unions
Guests		Attendance	13
Subject	PERLAS Financial Monitoring System	Type	Workshop

Speaker(s):

- Rolando Salazar – Executive Director – WOCCU Project - USAID/Bolivia.

GENERAL DESCRIPTION

The workshop developed is part of the “Financial Sector Support Program” project, developed jointly by WOCCU and USAID/Bolivia.

This workshop served to present the PERLAS Financial Monitoring System to the authorities of the General Direction for Unions of the Ministry of Labor. The objective sought is for PERLAS to become a financial analysis tool that allows for a more efficient supervision of the closed-membership savings and credit unions.

Event No.	7		
Date	April 17 th , 2007.		
City	Cochabamba	Location	Hotel Diplomat, Los Cristales Salon
Guests		Attendance	34
Subject	ServiRed: Products and Services Legal Constitution	Type	Workshop

Speaker(s):

- Osvaldo Oliva - WOCCU
- Antonio Arze - SERVIRED

GENERAL DESCRIPTION

The workshop developed is part of the "Financial Sector Support Program" project, developed jointly by WOCCU and USAID/Bolivia.

This workshop was a presentation of the products and services developed and presently being applied by ServiRed. It also explained the communication technology used and details regarding its development, branding and marketing.

The legal and transition process ServiRed is going through was explained.

Event No.	8		
Date	April 25 th , 2007.		
City	La Paz	Location	El Capitolio
Guests		Attendance	60
Subject	Financial Products, Services and Customer Service Points for the Micro-Small- and Medium-sized Enterprise in Bolivia. Developed during 2006.	Type	Workshop - Luncheon

Speaker(s):

- Fernando Prado - ASOFIN
- Miguel Hoyos - FUNDAPRO
- José Auad - PROFIN

GENERAL DESCRIPTION

The workshop developed is part of the “Financial Sector Support Program” project, developed jointly by WOCCU and USAID/Bolivia.

With the co-sponsorship of the Project, this monthly event is taken up again. It is open to subjects of interest to the industry where analysis and debate will be promoted, adhering to a participative methodology based on a study, document, presentation or another like instrument.

Event No.	9		
Date	May 24 th , 2007.		
City	Cochabamba	Location	Hotel Diplomat, Los Cristales Salon
Guests		Attendance	51
Subject	Microinsurance: Search for alliances between insurance companies and financial entities for product development.	Type	Workshop

Speaker(s):

- Carlos Rodriguez - Centro AFIN
- Zurich Boliviana Seguros Personales S.A.
- Credinform Internacional S.A de Seguros
- Bisa Seguros y Reaseguros S.A.
- Fortaleza Seguros y Reaseguros S.A.

GENERAL DESCRIPTION

The workshop developed is part of the "Financial Sector Support Program" project, developed jointly by WOCCU and USAID/Bolivia.

This workshop was developed with the objective of establishing strategic alliances between insurance companies and the different financial institutions, to develop microinsurance products.

The first part consisted of a presentation explaining microinsurance, and was made by Mr. Carlos Rodriguez -Centro AFIN.

The second part consisted of presentations made by the different insurance companies, which presented their experience and capacity in the development of products, especially microinsurance to those attending.

Upon completion of the workshop, a series of forms were filled by which, strategic alliances will be formed.

Event No.	10		
Date	May 25 th , 2007.		
City	Santa Cruz	Location	El Conquistador Convention Center – Hotel Los Tajibos
Guests		Attendance	50
Subject	Microinsurance: Search for alliances between insurance companies and financial entities for product development.	Type	Workshop

Speaker(s):

- Carlos Rodriguez - Centro AFIN
- Zurich Boliviana Seguros Personales S.A.
- Credinform Internacional S.A de Seguros
- Bisa Seguros y Reaseguros S.A.
- Fortaleza Seguros y Reaseguros S.A.
- Nacional Vida Seguros de Personas S.A.

GENERAL DESCRIPTION

The workshop developed is part of the “Financial Sector Support Program” project, developed jointly by WOCCU and USAID/Bolivia.

This workshop sought the objective of having the persons responsible for running the entities that make up the financial sector share their experiences for the strengthening of the institutional abilities of each individual entity. Also, to gain knowledge from those financial institutions that are reference points at the regional and national level today.

Event No.	11		
Date	May 30 th , 2007.		
City	La Paz	Location	Hotel Europa
Guests		Attendance	115
Subject	International Seminar: New tendencies in Financial Markets	Type	Workshop

Speaker(s):

- Krishna Urs – Minister/Attaché of the U.S. Embassy in Bolivia
- Rolando Salazar - WOCCU Project - USAID/Bolivia
- Stewart Cole - Consultant Arco Project - USAID/Bolivia
- José Linares Fontela - Consultant WOCCU Project - USAID/Bolivia

GENERAL DESCRIPTION

The workshop developed is part of the “Financial Sector Support Program” project, developed jointly by WOCCU and USAID/Bolivia.

The objective was to present the consultants’ experience to the financial industry, regarding savings and loan products that are being developed in other markets. Products which can be applied in our market by the local financial institutions with slight variations.

Stewart Cole developed the subject of Credit Products, based on his experience in emerging markets in Eastern Europe.

José Linares Fontela developed the subject of Savings Products, presenting and explaining a list of products oriented towards the generation of funds through savings, emphasizing new marketing techniques.

Event No.	12		
Date	May 25 th and 26 th , 2007.		
City	Santa Cruz	Location	Hotel Cortéz
Guests		Attendance	21
Subject	Liquidity Risk	Type	Workshop

Speaker(s):

- Reynaldo Yujra Segales - Instructor Centro AFIN.

GENERAL DESCRIPTION

The workshop developed is part of the "Financial Sector Support Program" project, developed jointly by WOCCU and USAID/Bolivia.

Co-sponsors of the Liquidity Risk Course, with the objective of having those attending develop greater knowledge regarding: International Tendencies regarding Liquidity Risk, main components in liquidity risk management, liquidity policies, methodologies for measuring liquidity and institutional and organizational aspects related to liquidity risk management.

Event No.	13		
Date	June 26 th , 2007.		
City	La Paz	Location	El Capitolio
Guests		Attendance	46
Subject	The New Microfinance Model in Bolivia	Type	Workshop – Luncheon

Speaker(s):

- Fernando Momo - FADES
- Kurt Koenigsfest - Banco Solidario S.A.

GENERAL DESCRIPTION

The workshop developed is part of the “Financial Sector Support Program” project, developed jointly by WOCCU and USAID/Bolivia.

With the co-sponsorship of the Project, two lectures were presented related to the New Model of Microfinance in Bolivia, responding to the new reality facing the country.

Fernando Momo lectured on the advances and achievements of microfinance and the risks that exist mainly because of the entrance of the BDP, with lower subsidized interest rates, into the market.

Kurt Koenigsfest made a self-criticism regarding the technology and processes used in microfinance, calling for the innovation of credit technologies that will allow for the reduction in costs and will result in better (lower) interest rates for the public.