

Microfinance						
National Target, Strategic Objectives and Activities for Financial Inclusion for the years 2018-2020						
National Targets:						
1. Increase the level of financial Inclusion from 33.1% in 2017 in terms of account ownership in financial institutions by the adults to 41.5% by 2020						
2. Reduce the gender gap from 53% to 35%						
Sub-Goals	Targets	Strategic Measures / Activities	Time Frame (Quarterly)		Responsibility	
			Start	End	Responsible bodies	Counselors
Enabling an environment of sustainable growth for the microfinance sector to undertake their developmental role	Inclusion of microfinance sector within the formal financial system by the end of the first half of 2018	Licensing the MFIs	Second Quarter 2015	Second Quarter 2018	CBJ	
	Regulate and supervise the microfinance sector by the end of 2018	Issuing instructions that govern microfinance Financial Consumer Protection Instructions. Internal control systems Instructions Corporate Governance Instructions.	First Quarter 2017	Fourth Quarter 2018	CBJ	Tanmeyah, Microfinance sector
		Starting supervision of MFIs				
		Develop an off-site supervision tool	Second Quarter 2017	Fourth Quarter 2018	CBJ	GIZ
		Develop a manual for on-site supervision	Fourth Quarter 2017	First Quarter 2019	CBJ	GIZ
	Enhancing the creditworthiness assessments for MFIs clients by end-2019.	Microfinance Sector benefit from licensed credit bureau services.				
		MFIs shall sign the necessary agreements with the licensed credit bureau	First Quarter 2017	Fourth Quarter 2018	Microfinance sector, CRIF Jordan	CBJ
		MFIs shall provide the licensed credit bureau with the required data	Fourth Quarter 2017	Fourth Quarter 2019	Microfinance sector, CRIF Jordan	CBJ
	Enhance the financial consumer protection framework in the microfinance by mid-2020	MFIs shall develop policies for treating clients fairly and establish complaints handling unit				
		MFIs adopt policies of treating customers fairly	First Quarter 2018	Fourth Quarter 2018	Microfinance sector	
		Establish complaints handling unit and begin receiving customer complaints.	First Quarter 2018	Fourth Quarter 2018	Microfinance sector	
		Conduct Studies on Microfinance Sector Practices				
		A study on the MFIs practices with the clients throughout the contractual relationship with them.	Second Quarter 2019	Fourth Quarter 2019	Third party in coordination with CBJ	Microfinance sector, Tanmeyah
		Study on the consumptions loans granted by the MFIs	Fourth Quarter 2019	First Quarter 2020	Third party in coordination with CB	Microfinance sector, Tanmeyah
		Adopting Social Performance mechanism/indicators				
Consultation with the microfinance sector regarding social performance mechanism/indicators		Second Quarter 2019	Third quarter 2019	CBJ, Microfinance sector, Tanmeyah		
Develop performance mechanism/indicators	Fourth Quarter 2019	Second Quarter 2020	CBJ, Microfinance sector, Tanmeyah			

	Allocate a part of the credit portfolio for startup projects throughout 2020	Developing a loan guarantee program for registered startup projects..	Fourth Quarter 2019	First Quarter 2020	Jordan Loan Guarantee Corporation , Microfinance sector		
		MFIs allocating part of their credit portfolio to registered startup projects.	First Quarter 2020	Fourth Quarter 2020	Microfinance sector		
Develop the financial and human capabilities in MFIs for enhanced products development and increased outreach	Allocate funds from international and regional sources to MFIs by end of 2019	MFIs shall relend funds, that obtained from international and regional entities, whether directly or through CBJ to their clients					
		Developing an eligibility criteria for allocating funds to MFIs and determining lending terms for funds obtained through the Central Bank.	Third Quarter 2018	Fourth quarter 2018	CBJ		
		Allocating at least 10% of loans relent through the Central Bank to MFIs	Fourth quarter 2018	Fourth Quarter 2019	CBJ		
		MFIs shall re-lend their clients the proceeds of the loans they receive according to the target groups and sectors	First quarter 2019	Fourth Quarter 2019	Microfinance sector		
	Build staff capacities in the microfinance sector by mid-2020	Coordinating with the Ministry of Higher Education, universities, training institutes for developing training courses in the field of microfinance		Second Quarter 2019	Second Quarter 2020	Tanmeyah, Microfinance sector	CBJ Ministry of Higher Education
		Cooperating with the Institute of Banking Studies and related parties for developing Specialized training programs					
		Develop a training program by the Institute of Banking Studies in the field of microfinance in coordination with the relevant parties	Second Quarter 2019	Second Quarter 2020	Institute of Banking Studies Tanmeyah	Microfinance sector	
	Developing and diversifying microfinance products and services, including product for rural areas and agricultural sector, throughout 2020.	MFIs shall develop non-financial services targeting women, youth and low-income clients					
		MFIs shall include their strategies and policies with tasks related to providing non-financial services	First Quarter 2019	Third quarter 2019	Microfinance sector		
		MFIs developing new microfinance products and services particularly targeted the rural clients and agriculture sector					
		Design a program to provide technical support to MFIs in the field of agricultural lending and Agricultural Industries	Fourth Quarter 2018	Fourth Quarter 2019	Jedco, Ministry of Planning		
		Microfinance companies develop products that meet different needs related to Agricultural Industries	Fourth Quarter 2019	Fourth Quarter 2020	Microfinance sector		
		Building capacity of MFIs staff in new products and segments					
		Training and capacity building for employees in the microfinance sector on how to develop products targeting new sectors, including projects related to renewable energy	First Quarter 2019	Fourth Quarter 2020	Microfinance sector, Tanmeyah	Injaz, Jedco	
	Increase geographic outreach of MFIs particularly in remote, unserved areas including through digital finance throughout 2020.	MFIs subscribing to JoMoPay and Efawateercom for disbursement and payment services for loans		First Quarter 2019	First Quarter 2020	Microfinance sector	
MFIs opening branches or marketing offices for clients in unserved areas							
MFIs shall open branches and marketing offices in the underserved areas and / or take advantage of advanced technological applications to expand their geographic outreach in these areas.		First Quarter 2019	Fourth Quarter 2020	Microfinance sector	CBJ		

Enhance awareness and financial capabilities of microfinance clients	Conduct awareness-raising and capacity building programs for women, youth and low-income segments including rural areas by end-2019	Microfinance sector conducts awareness campaigns using audio-visual and social media.	First Quarter 2019	Fourth Quarter 2019	Microfinance sector	Tanmeyah, CBJ
		MFIs participate in organizing bazaars	First Quarter 2019	Fourth Quarter 2019	Microfinance sector	
		MFIs offer training courses for microfinance clients to enhance their financial capabilities	First Quarter 2019	Fourth Quarter 2019	Microfinance sector	