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**Stefan Staschen (PhD) – Economist****Director, Inclusive Financial Systems****Date of birth :** 21 March 1970**Offices:** Tebdil Eskisi Sok. 14                      Quitzowstr. 122  
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Turkey    Germany**phone**                      +90 212 2772256                      +49 30 39877059**mobile**                      +90 531 8878516                      +49 176 48830222**email**    [stefan@ifsonline.biz](mailto:stefan@ifsonline.biz)**web**    <http://www.ifsonline.biz>**Nationality:** German**Residence:** Turkey and Germany

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**Key Qualifications:**

Stefan Staschen is an economist specialising in access to finance and technology. He is a leading expert on developing regulatory frameworks for microfinance institutions (MFIs) and on the use of technology to improve financial access.

Stefan started his career working with GTZ, first at the Head Office in Germany (1997-99), and then as a long-term advisor to the Central Bank of Uganda (2000/01). In 2001, he established his own consulting firm, Inclusive Financial Systems. After three years in London, he spent 6 years (2004-2010) in Nairobi, Kenya, before relocating to Istanbul, Turkey, in early 2010. During all these years he has worked for a range of clients including CGAP, the World Bank, GTZ, the IMF, Women's World Banking, and the Gates Foundation.

Since January 2006, Stefan works as a Policy Advisory Consultant to CGAP ([www.cgap.org](http://www.cgap.org)) and since early 2010 also as an associate of Bankable Frontiers Associates ([www.bankablefrontier.com](http://www.bankablefrontier.com)).

He has been a core member of CGAP's team working on the regulation of *transformational branchless banking* and also worked with CGAP's Technology Program. Between 2007 and 2009, he was the leader of five diagnostic missions on branchless banking regulation (Pakistan, Kenya, India, Russia, and Indonesia).

Stefan has been invited as a speaker to many international conferences (e.g., the African Banking Technology Conference, the African Microfinance Conference, the Krakow Policy Forum on Microfinance Law and Regulation in CEE & NIS, and others) and has been a regular trainer on microfinance regulation, mobile banking, financial consumer protection, and other access to finance topics (e.g., at the IDLO training courses, School of Applied Microfinance, and since 2008 annually at the Micro Banking Summer Academy in Frankfurt).

Stefan also has a strong academic background and is up to date to latest developments in research in the area of inclusive financial services in developing and transition countries. He has recently completed his PhD on regulatory impact assessment in microfinance at the London School of Economics.

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## **Academic Education:**

- 2010 *London School of Economics and Political Science, London (United Kingdom): PhD in Development Studies; Subject: 'Regulatory Impact Assessment in Microfinance: A Theoretical Framework and Its Application to Uganda'*
- 1998 *Free University of Berlin, Berlin (Germany): MSc Economics (with distinction); Dissertation: 'Regulation and Supervision of Microfinance Institutions in South Africa'*
- 1995-1996 *University of Warwick, Coventry (United Kingdom): Studies in Development Economics and Political Science*
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## **Employment Record:**

### **Since November 2001: Director, Inclusive Financial Systems**

*Since 2006 core member of CGAP Policy Advisory Consultant Cadre*

*Since 2010 associate of Bankable Frontier Associates (BFA)*

### **Selected Projects:**

***Namibia (12/2010, ongoing, FIRST Trust Fund, World Bank): Technical Leader of a project creating a legal and regulatory framework for deposit-taking microfinance institutions***

- Leader of an international three person team advising the Bank of Namibia on the creation of a special legal framework for microfinance

***Kenya (10 – 12/2010, BFA): Study commissioned by the Gates Foundation on Mexico, Brazil and Kenya on the impact of regulatory compliance on bank branches, liquidity management and alternative distribution networks***

- In charge of the Kenyan part of the study interviewing leading banks and the Central Bank in Kenya and drafting the Kenya section of the study

***Serbia (09/2010, CGAP): Part of a three-person team delivering a three day training course on the fundamentals of microfinance regulation to the Serbian Minister of Finance and her advisors***

***Kenya (07 – 08/2010, BFA): Microfinance Supervision Review (commissioned by DAI)***

- Reviewing current supervisory framework and practice for Deposit-Taking MFIs
- Proposing amendments to the Microfinance Act and Regulations
- Developing a risk-based approach for microfinance supervision

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***Pakistan, Kenya, India, Russia, Indonesia (01 – 06/2007 and 01/2009, CGAP): Mission Team Leader for five of a series of eight in-country diagnostics on the policy and regulatory framework for branchless banking for the poor***

- Team leader for the in-country missions
- Follow-up legal research on the policy and regulatory framework for branchless banking in each of the four countries
- Lead author of reports for four of the countries

***Uganda (07 – 08/2007, Friends Consult): International consultant for a DfID funded study on the regulatory impact of the Microfinance Deposit-Taking Institutions Act and Regulations***

- Taking the lead role in quality control of the draft report
- Participating in conducting the stakeholders workshop and using relevant comments there from to enrich the final report

***Pakistan (10/2006 – 01/2007, CGAP): Consultant for the CGAP Country Level Effectiveness and Accountability Review (CLEAR)***

- Part of a four-person team analysing the aid-effectiveness and policy environment in the microfinance sector in Pakistan
- Co-author of the report “County Level Effectiveness and Accountability Review (CLEAR) with a Policy Diagnostic”

***Desk Study (02 – 06/2006, CGAP): Lead Consultant for a Study on the Use of Agents in Branchless Distribution of Financial Services for the Poor***

- Research on agent-assisted branchless distribution models in Brazil, South Africa, Kenya, the Philippines and India.
- Coordination of research inputs by the consultant team under the guidance of CGAP staff
- Member of the drafting team for a CGAP publication on this topic
- Participation and presentation of research on behalf of CGAP at workshops on mobile banking in Kenya and South Africa

***Ethiopia (11/2005, GTZ): Assisting GTZ and the National Bank of Ethiopia (the Central Bank) with the Development of a Road Map for a Microfinance Strategy for Ethiopia***

- Review of microfinance regulation in Ethiopia
- Consultation with stakeholders on the proposal to develop a microfinance strategy
- Drafting of a road map for the development of a microfinance strategy

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***Uganda (01 – 08/2005, GTZ): Programme Consultant for the GTZ/Sida Financial System Development Programme (part-time)***

- Assisting Bank of Uganda (the central bank) in building capacity for the supervision of Microfinance Deposit-Taking Institutions (MDIs)
- Member of a multi-stakeholder working group on the regulation of “Tier IV” institutions (credit-only MFIs, Savings and Credit Cooperatives, informal MFIs)
- Developing proposals for conduct of business regulation
- Assisting Bank of Uganda with the implementation of a credit reference system for banks and MDIs

***Kenya (05/2004 and 08/2005, East African Technical Assistance Center, International Monetary Fund, Washington, DC/USA): Assistance to the Central Bank of Kenya in Developing Prudential Regulations for Deposit-taking Microfinance Institutions***

***China (11/2004, GTZ): Policy Advice to the People’s Bank of China (central bank) to Promote Microcredit Institutions***

- Analysis of the legal framework for microfinance in China
- Drafting of a policy paper on options for a legal framework for microcredit institutions
- Presentation of the results to the People’s Bank and other stakeholders in a workshop

***Egypt (09/2004 – 04/2005, GTZ): Legal Support to the UNDP, USAID, KfW Project ‘Building a National Strategy for Microfinance in Egypt’***

- Technical presentation to the Steering Committee of the project on legal/regulatory reform issues as they pertain to the microfinance sector in Egypt
- Presentation at a round table with participation of all stakeholders
- Accompanied group of Egyptian stakeholders as resource person on exposure visits to Uganda (March 2005) and South Africa (April 2005)

***Kenya (09/2004, Women’s World Banking, New York/USA): Transformation Advice to Kenya Women’s Finance Trust (KWFT)***

- Assess legal options for KWFT with specific focus on the upcoming Microfinance Act
- Conduct a workshop together with staff from WWB on transformation issues

***Zimbabwe (12/2003, Women’s World Banking, New York/USA): Assistance to Women Development Savings and Credit Union (WDSCU), WWB Affiliate in Formation***

- Assess legal options for WDSCU, especially the appropriateness of the current legal form in comparison to alternatives
- Conduct a gap analysis of WDSCU institutional and financial performance in relation to the legislation for cooperatives

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***India (10/2003, GTZ): Study on the Current Discussion about Legal Issues for Microfinance Providers in India***

- Consult with major stakeholders in the microfinance sector in India
- Hold stakeholder workshop to discuss observations
- Summarise results in a report published as GTZ paper (see publications list)

***Uganda (08/2003, WWB): Transformation Advice to Uganda Women's Finance Trust Ltd. (UWFT)***

- As a member of a WWB team, conduct a workshop on the implications of the Microfinance Deposit-Taking Institutions Act on the capital and governance structure and financial management of UWFT
- Assist other team members with presentations on Employee Stock Ownership Plans and investor identification issues

***Uganda (02 – 04/2003, GTZ/Association of Microfinance Institutions of Uganda): Study on the Possibilities for Self-Regulation of Non Deposit-Taking MFIs and Credit Co-operatives***

- Compile and study different laws under which tier four institutions are operating and identify weaknesses in relation to microfinance business
- Propose ways and mechanisms through which these weaknesses can be overcome
- Draft legal amendments to existing laws
- Propose mechanisms through which these laws can be enforced

***Research (10/2002 – 04/2003, GTZ): Compendium of Quantitative and Qualitative Requirements for the Prudential Regulation of MFIs***

- Comprehensive review of existing laws and regulations for microfinance institutions in eleven developing and transition countries in Africa, Central and Eastern Europe, Latin America and Asia
- Compile quantitative and qualitative requirements for the prudential regulation of MFIs
- Analyse material on the basis of other relevant literature/material
- Publish the results as GTZ paper (see publications list)

**December 1997 until October 2001: German Technical Co-operation (GTZ) GmbH**

***Uganda (11/1999 – 10/2001, GTZ): Advisor to Bank of Uganda on Financial System Development***

- Provided assistance to Bank of Uganda (central bank) in setting up a specific regulatory framework for 'Microfinance Deposit-Taking Institutions' (MDIs): Formulation of microfinance policy, MDI law and regulations, definition of regulatory requirements and benchmarks, training of staff

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- Advised Uganda Institute of Bankers (local bank training institute) in establishing microfinance training department, curricula development and training of trainers
  - Design, implementation, monitoring and steering of GTZ-supported project
  - Involved in donor co-ordination and extensive consultation processes with main stakeholders in the sector

***Nepal (11 – 12/2000, GTZ): Short-term Consultant in Agricultural Development Bank of Nepal (ADB)/GTZ ‘Small Farmer Development Programme’***

- Assessed financial technology of Small Farmer Co-operatives Ltd. (SFCLs) and recommended measures for future development
- Presented results to stakeholders in the sector and published report

***Germany (12/1997 – 08/1999, GTZ, Eschborn): Long-term Expert in Policy Advisory Project ‘Market-based Financial System Development’***

- Developed funding strategies for microfinance institutions (particularly savings mobilisation and refinance via wholesale financial institutions)
- Assessed experiences with linkage banking concept
- Evaluated regulatory approaches for microfinance institutions
- Facilitated knowledge management among GTZ financial system projects and Headquarters
- Revised and edited various case studies and a comparative analysis on savings mobilisation strategies for a GTZ/CGAP publication on savings mobilisation

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***Other Relevant Experience:***

***Germany (annually since 2008): Faculty Member of Micro Banking Summer Academy, Frankfurt School of Finance & Management (on behalf of CGAP)***

- Trainings on regulation and supervision of microfinance (2008) and branchless banking (2009 and 2010)

***USA (07 – 08/2001, Boulder/Colorado): Faculty Member of Boulder Microfinance Training Program***

- Appointed as co-trainer for Elective Course on ‘Microfinance and Financial Systems Development’

***USA (04 – 05/2001, Washington DC): Secondment to CGAP Secretariat (Consultative Group to Assist the Poor), The World Bank***

- Facilitated and moderated virtual conference on Donor Guidelines for Regulation and Supervision of Microfinance
- Assigned as Technical Expert for regulation and supervision in Consultative Group Meeting

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### ***Selected Publications:***

- Staschen, Stefan. 2010. *Regulatory Impact Assessment in Microfinance: A Theoretical Framework and Its Application to Uganda*. Berlin, Wissenschaftlicher Verlag Berlin (also PhD thesis at the London School of Economics).
- Flaming, Mark, Klaus Prochaska, Staschen, Stefan. 2009. *Diagnostic Report on the Legal and Regulatory Environment for Branchless Banking in Indonesia*. Washington, DC: CGAP.
- Staschen, Stefan, Mark Pickens, and Kate Lauer. 2008. *Notes on Regulation of Branchless Banking in Russia*. Washington, DC: CGAP.
- Staschen, Stefan, Mark Pickens, and Kate Lauer. 2008. *Notes on Regulation of Branchless Banking in India*. Washington, DC: CGAP.
- Staschen, Stefan, Mark Pickens, and Kate Lauer. 2007. *Notes on Regulation of Branchless Banking in Kenya*. Washington, DC: CGAP.
- Staschen, Stefan, and Mark Pickens. 2007. *Notes on Regulation of Branchless Banking in Pakistan*. Washington, DC: CGAP.
- Obara, Andrew, Eva Mukasa, and Stefan Staschen. 2007. *Who Benefits from Regulation? Regulatory Impact Assessment of MDI Regulations in Uganda*. Kampala: DFID Financial Sector Deepening Project Uganda.
- Duflos, Eric, Alexia Latortue, Rochus Mommartz, Graham Perret, Stefan Staschen. 2007. *Country-Level Effectiveness and Accountability Review (CLEAR) with a Policy Diagnostic: Pakistan*. Washington, DC: CGAP.
- Lyman, Timothy R., Gautam Ivatury, and Stefan Staschen. 2006. *Use of Agents in Branchless Banking for the Poor: Rewards, Risks, and Regulation, FocusNote No. 38*. Washington, DC: CGAP.
- Staschen, Stefan, and B R Bhattacharjee. 2004. *Emerging Scenarios for Microfinance Regulation in India: Some Observations from the Field*. Eschborn: GTZ.
- Staschen, Stefan. 2003a. *Regulatory Requirements for Microfinance: A Comparison of Legal Frameworks in 11 Countries Worldwide*. Eschborn: GTZ.
- Staschen, Stefan (with contributions from Michael Akampurira). 2003b. *Possible Mechanisms to Regulate Tier 4 MFIs in Uganda, FSD Series No. 11*. Kampala, Uganda: Financial Systems Development (FSD) Programme.
- Staschen, Stefan. 2001. *Financial Technology of Small Farmer Co-operatives Ltd. (SFCLs): Products and Innovations*. Rural Finance Nepal (RUFIN), Working Paper No. 2, Kathmandu (also published as IFAD Rural Finance Working Paper No. C 5, Rome).
- Staschen, Stefan. 1999. *Regulation and Supervision of Microfinance Institutions: State of Knowledge*. Eschborn: GTZ.
- Staschen, Stefan. 1999. *Regulation and Supervision of Microfinance Institutions in South Africa*. Eschborn: GTZ.
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***Languages:***

	Speaking	Reading	Writing
English	Excellent	Excellent	Excellent
German	Mother tongue	Mother Tongue	Mother Tongue
French	Medium	Good	Medium
Turkish	Basic	Basic	Basic

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Last updated: January 2011