

"The International Year of Microcredit 2005 underscores the importance of microfinance as an integral part of our collective effort to meet the Millennium Development Goals. Sustainable access to microfinance helps alleviate poverty by generating income, creating jobs, allowing children to go to school, enabling families to obtain health care, and empowering people to make the choices that best serve their needs. Together, we can and must build inclusive financial sectors that help people improve their lives."

Kofi Annan
Former United Nations
Secretary General



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Aside from the Board of Trustees, we have a list of resource persons, specialists, advocates and friends who have signified their commitment to render volunteer services.



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FAQ



Microsavings and Investments for Development



Frequently Asked Questions

Economic Resource Center for
Migrants & Overseas Employees

Supported by  Oxfam Novib

The ERCMOVE Microsavings and Investments for Development advocates for the increased awareness of the importance of microsavings and investment as two of the other important aspects of microfinance. This is in line with ERCMOVE's financial literacy campaign for migrants and overseas workers. To date what has gained meritorious success in various parts of the world mostly in developing countries is the microlending or microcredit aspect of microfinance.

ERCMOVE believes that there is a need to build on and focus on the potential of migrants and overseas workers to harness their resources through microsavings and investments, which may be done efficiently in the host countries or in their countries of origin. At the same time, the savers and investors earn interest from the money they save or invest. It is a win-win situation you cannot resist.

Partners

In the Netherlands, ERCMOVE cooperates with various migrant and like-minded organisations.

Philippines:

BALAY Davao, Inc.
 DOST Region XI
 ERCOF Philippines, Inc.
 Kapatiran Philippines, Inc.
 MANCOR Foundation
 MILAMDEC Foundation
 Mindanao Land Foundation
 RECORD Foundation
 TACDRUP
 Xavier Punla Rural Bank



“Together, we can make a difference in creating jobs and reducing poverty through our microsavings and investments”.

ERCMOVE 2005

Objectives of the movement

1. To advocate for a changed attitude on the concept and practice of microsavings and micro investments;
2. To advocate for improved gender responsive laws, policies, programs and projects related to making microsavings and investment efficient in the migrants and overseas workers host counties and countries of origins;
3. To link microsavers and microinvestors with microcredit organisations or financial institutions;
4. To facilitate the utilisation of microsaved funds as sources of investments in projects that will create jobs and reduce poverty in the migrants and overseas workers' countries of origin;
5. To provide learning opportunities to various stakeholders in harnessing the potential of the savings/investments of migrants and overseas workers in the development of local economies and their families as well; and
6. To participate in the formation of a platform among migrants and overseas workers organisations to share best practices and lessons learned.

Why participate?

A chance to help your country of origin while you earn an income as well (trade not aid concept).

How to participate?

Set up a microsavers and investors club, join an existing one, or add microsavings' and investment components or services in your existing organization.

Who can participate?

Any migrant or overseas worker who wish to save and invest an affordable amount on a regular monthly basis.

How much am I required to contribute?

A minimum of Euro 10 or more depending on how much the participants can contribute every month.

Who benefits?

The primary target beneficiaries of this advocacy program are the millions of enterprising poor urban and rural women and men in migrants and overseas workers countries of origin. The savers and investors benefit as well.

How will I save/invest?

ERCMOVE and its partners upon request will conduct orientations sessions. Further details may also be accessed from the website of ERCMOVE and its partners about this movement.

