Savings and Development

Special Issue - UMM Master Awards 2014
In order to foster and promote new research on topics related to financial inclusion and recognize the work of young researchers, UMM rewards and publishes outstanding student research each year. The UMM Selection Committee composed of qualified academics and practitioners working in the financial inclusion domain evaluate the master’s theses and select the award winners. The 1st place award winner receives a cash prize of 500 Euros and is invited to present their research during European Microfinance Week in Luxembourg. Following are the 2014 UMM Master Award Winners:

Eike Haas

Eike Haas works in the inclusive business practice at Bain & Company. He is based in Sub-Saharan Africa. Previously, Eike worked for a leading micro-finance group at their offices in Europe and in Asia. He further led the operations of Denkleister, a management consulting company serving family businesses and medium-sized enterprises. Eike holds a master in management from Witten / Herdecke University, Germany’s first private university, and also studied at IPADE Business School in Mexico. He was selected as scholar of the German National Academic Foundation for outstanding academic achievement. Eike has researched, lectured, and co-published on inclusive finance topics.

Joana Silva Afonso

Joana Afonso is a PhD Scholar at the University of Portsmouth in the Economics and Finance Department and a member of the Development Studies Group. Her research has been focusing on microfinance field practices both from the supply (loan officers) and demand (clients) perspectives with particular interest on client protection issues.
Joana became involved with microfinance in Portugal where she was a microcredit officer at ANDC for seven years. In 2013 she completed the European Microfinance Programme at the Université Libre de Bruxelles that included field work in the Dominican Republic.

Lisa Oberländer

Lisa Oberländer graduated in Economics from Heidelberg University in Germany, in 2013 and wrote her Master thesis on health insurance for poor individuals in low-income countries. Upon her graduation she worked as a consultant for social protection and as a research assistant at the World Bank in Washington, D.C., USA. Since 2014 Lisa has been pursuing her doctoral studies at the Paris School of Economics with a focus on health economics and development economics.

Special thanks to the following Selection Committee members for their valuable time and participation in the 2014 UMM Awards selection process:

**Academics:** Fernando Rodríguez, Universidad de Salamanca; Julie-Marthe Lehmann, Inholland University of Applied Sciences; Pauline Bensoussan, SciencesPo; Yasmin Olteanu, Freie Universität Berlin; Hayyan Alia, ESC Dijon; Laura Viganò and Davide Castellani, Università degli studi di Bergamo; Mario La Torre, Università degli Studi di ROMA

**Practitioners:** Bezant Chongo, Positive Planet; Diego Luigi Dagradi, Fondazione Giordano Dell’Amore; Verónica López Sabater, Fundación Afi

edited by Positive Planet

Published in *Savings and Development*

This publication has been made possible thanks to the financial support of:

![Financial Support Logos]

This publication has been produced with the financial assistance of the European Union. The content of this publication is the sole responsibility of Positive Planet and can under no circumstances be regarded as reflecting the position of the European Union.
ABOUT UNIVERSITY MEETS MICROFINANCE

The growing interest of students and academics as well as the increasing need for knowledge creation and dissemination in the microfinance sector, led to the launch of University Meets Microfinance (UMM) by Positive Planet – the new name of PlaNet Finance – and Freie Universität Berlin in 2009.

UMM is a European initiative which fosters cooperation between European universities, students and microfinance practitioners to promote microfinance and financial inclusion education and innovation through research. UMM is active in the domains of microfinance education, research, documentation of information, professional exchange & dissemination of information. All UMM activities are carried out under the umbrella of the European Microfinance Platform (e-MFP) in the frame of the e-MFP UMM Action Group.

From 2009 to 2015, more than 5,300 students, academics and practitioners have benefitted from UMM activities.

To access past UMM award publications, please visit the UMM website here: http://www.universitymeetsmicrofinance.eu/award-winners.html

CONTACT AND FOLLOW UMM:
www.universitymeetsmicrofinance.eu
www.e-mfp.eu/action-groups/university-meets-microfinance
umm@positiveplanet.ngo
www.facebook.com/universitymeetsmicrofinance
ABOUT POSITIVE PLANET

Positive Planet’s main mission is to develop economic, social and environmental inclusion across the world in a fair, sustainable way. Its projects are aimed at giving access to financial services, entrepreneurship, healthy, balanced living conditions for the greatest number, and particularly the poorest and most needy, in order to promote the fulfilment of individual aspirations and potential for the benefit of future generations. Positive Planet offers the support of its experts to lead development programs of this “positive economy” worldwide, across all cultures.

CONTACT AND FOLLOW POSITIVE PLANET:
http://www.planetfinance.org/
http://www.positiveplanetfoundation.org/
https://www.facebook.com/planetfinance?_rdr

ABOUT SAVINGS AND DEVELOPMENT

The journal Savings and Development with its supplement, the African Review of Money, Finance, and Banking, was founded in 1977 by Finafrica Foundation, now Fondazione Giordano Dell’Amore (www.fgda.org), based in Milan. The journal has been voicing researchers from Countries of Africa, Asia and Latin America for many years. In 2007, it was handed over to the Research Center on International Co-operation (Finance and Development Group) of the University of Bergamo.

The University of Bergamo welcomed this opportunity, as the journal is among the oldest in its field and has gained increasing international appreciation over time. In doing so, while trying not to lose continuity with the past, the University declared the intention to widen the range of topics the journal covers, still adhering, however, to the theme of “finance and development”. Themes of interest are: the link between finance and development in general, microfinance, informal finance, rural finance, performance, processes and management issues in financial intermediaries and markets in poor countries, monetary policy issues.

CONTACT AND FOLLOW SAVINGS AND DEVELOPMENT:
http://savingsanddevelopment.unibg.it/
savings.development@unibg.it
CONTENTS

HOW DO INNOVATIVE BANKING CHANNELS REDUCE COSTS IN DOWNSCALING?
Eike Haas .................................................. 1

LOAN OFFICERS AND CLIENTS’ OVER-INDEBTEDNESS PREVENTION THE CASE OF BANCO ADOPEM
Joana Silva Afonso ........................................ 43

THE EFFECTS OF SUBSIDISED MICRO HEALTH INSURANCE ON INSURANCE DEMAND AND WELFARE OUTCOMES IN RURAL BURKINA FASO
Lisa Oberländer ............................................. 77