

# **2020 GSEF Global Virtual Forum**

## **Social Finance session**

**Date: Wednesday 21st October**

**- 15:00 Seoul time / 08:00AM Geneva / 01:00 Mexico city**

**Title: The role of social finance and its future transformation in the post Covid19 era**

**Organiser: Filaction (CAP Finance) and the Korea Social Value and Solidarity**

**Foundation (Korea Social Finance Forum)**

### **Purpose:**

- a) to introduce Covid19 response efforts being made by different types of social finance organisations
- b) to share their future strategies and transformation plans in relation to post-covid19 environment.
- c) to discuss possibilities of forming a GSEF working group on social finance with participating panel organisations (towards GSEF2021 Mexico)

**Structure:** 90mins panel discussion (1 moderator and 4 panellists)

### **Background:**

Covid19 is affecting vulnerable and disadvantaged people in society most. Also, many social economy enterprises (SEEs) are experiencing difficulties in maintaining their employment and providing social services and goods due to the lockdowns and worsening economic outlook. Regardless, many SEEs are striving hard to support their communities despite the dire situations they face. At the same time, social finance organisations are trying to finance SEEs (in many cases are not adequately covered by the government's emergency support programmes) by raising emergency crisis response funds and by adjusting their existing portfolios. In fact, covid19 crisis pushes social finance organisations to rethink their future plans and strategies to better tackle the new societal challenges result from the pandemic by coming up with innovative financial products and more inclusive approaches to accommodate their communities and society.

The session invites different types of leading social finance organisations such as impact investor, wholesaler, solidarity finance and ethical bank to exchange their perspectives on covid19 crisis response efforts in their country and their transformation plans in relation to the post covid19 environment.

**Proceeding:**

Sequence	Organisation	Presenter	Category	Content
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1 (5mins)	AVPN*	Patsian Low* [Chief of Staff & Policy Director]	Network of impact investors	Introduction of topic, background and each panel
2 (15mins)	Filaction (Cap Finance, INAISE)	Mr Milder Villegas [President]	Solidarity finance	case of Canada (Quebec)
3 (15mins)	The Korea Social Value and Solidarity Foundation (Korea Social Finance Forum)	Rev.Kyong Yong Song [President]	Wholesale finance	case of Korea
4 (15mins)	European Federation of Ethical and Alternative Banks	Mr Daniel Sorrosal [Secretary General]	Ethical bank	case of Italy / Europe
5 (15mins)	Laboral Kutxa	Mr Oscar Muguerza Telleria [Director]	Cooperative bank	case of Spain (Mondragon)
6 (20mins)	All			panel discussion, Q&A
7 (5mins)	AVPN*	Patsian Low* [Policy Advisor, Chief of Staff]		key takeaways, conclusion

### **Panel presentation & discussion point:**

Presentations (for each panel, max 15mins, examples)

- Background of the organisation (how did it start? in terms of the necessity, social consensus, legalisation, main programmes): 5mins
- Covid19 crisis response of the organisation (with its partners if applicable, focus on a city / region if possible): 5mins
- Future plans and transition efforts of the organisation in the post-covid19 era: 5mins

### **Opening Question (for all)**

How to transform the present and build a better future from the perspective of the SSE?

[Response in Chat box]

### **Common questions (for all panelists)**

- Pls introduce your organisation's work in mobilising social finance to the audience - especially if you are engaging with a target stakeholder group in the social finance space.

### **Individual questions:**

#### **Milder Vilegas (President, Filaction)**

- Why is the role of networks like INAISE especially important in post-COVID19 recovery? How do they foster more collaboration to strengthen the social and solidarity economy (SSE)?
- What does Filaction see as the most critical missing support for SMEs and micro-enterprises at this time? How can other stakeholders (public sector, investors, corporates, civil society) step up to more effectively support SMEs & micro-enterprises?

#### **Rev. Kyong Yong Song (President, Korea Social Value and Solidarity Foundation)**

- Have there been any changes in the uptake/adoption of social finance tools in addressing the needs of vulnerable communities and social issues in Korea and across Asia Pacific post-COVID?

- The Korea Social Value Solidarity Fund is Korea's first social finance wholesale fund. What are some unique aspects of this fund model and how does it bring together both public and private sources of capital? What are some successes and learnings so far in the creation of the wholesale fund?

**Mr. Oscar Muguerza Telleria (Director, Laboral Kutxa)**

- Can you share with us the most exciting/innovative example that you've been engaged with amongst the people, private and public sectors to advance the goals of the SSE?
- What are the success factors for social finance to be an effective catalyst in this collaboration?

**Mr. Daniel Sorrosal (Banca Etica / FEBEA)**

- What are some trends you are seeing in the banking space in terms of the adoption of social finance tools amongst clients?
- What are some common barriers preventing the adoption of these tools and what are some possible solutions?

**Questions from the public**

**Common Closing Questions**

- what do we need most to extend the role of social finance in the post covid19 era? (e.g. strengthen partnership, increase funding, improve civil awareness, support from central/local government, innovation of financing tools and products etc.)

- why do we need international solidarity among social finance organisations in different countries?

if we form a working group on social finance under the GSEF, can it play a certain role?

**Timeline**

~ 2nd October: finalisation of session structures / invitees

~ 9th October: invitation to the moderator and panels (circulation of a ppt template contains the key common questions above, 3 slides max)

~ 16th October: promotion of the session through GSEF, SVS, Cap Finance networks  
collection of ppt slides

~ 18th October: final check

21st October: virtual forum session day