THE MONTREAL GROUP DECLARATION – MUMBAI 2016

The members of The Montreal Group agree that:

National development banks have an important role to play in the economy, particularly in changing and challenging circumstances.

Through direct and indirect financial support, as well as with advisory services and risk capital, national development banks help micro, small and medium-size enterprises (MSMEs) to start up and grow, thereby contributing to economic growth and prosperity.

National development banks provide these services in concert with the private sector, acting as “market makers” by identifying and filling gaps and encouraging the private sector to further support MSMEs.

With their counter-cyclical role in risk capital, national development banks encourage private-sector investment, allowing funds to close and creating a leveraging effect.

And that the role of national development banks contributes significantly toward important global issues such as financial and social inclusion and climate change.

The members of The Montreal Group further state their desire to:

Better articulate and communicate the roles and responsibilities of national development banks and the value that these banks bring to their respective domestic economies.

Contribute their views and experiences to larger global forums as “thought leaders” in the area of support to MSMEs.

Work with other relevant organizations to bring added depth and insight to the issues facing MSMEs.

Work with less-developed national development banks in a mentoring and knowledge-sharing capacity.

Ultimately create a stronger and more unified voice for national development banks to increase awareness and understanding of the important role of these banks in the economy.

The countries represented in The Montreal Group (Brazil, Russia, India, China, France, Finland, Mexico, Canada and, as of 2016, Saudi Arabia) collectively represent two-thirds of the world’s population. The Montreal Group, founded in 2012, is a global forum of national development banks focusing on the development of MSMEs by exploring issues such as innovation, cross-border guarantees, online services and support, financing intangible assets, performance...
measurement, risk management and green financing. The group exchanges knowledge throughout the year and meets annually in a member country to network and learn more about the economy and MSMEs in the host country.