



USAID
Implementation Grant Program (IGP)
Summaries
for the Accelerated Microenterprise
Advancement Project (AMAP)

Chemonics International
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Accelerated Microenterprise Advancement Project

Accelerated Microenterprise Advancement Project (AMAP) is a 4-year contracting facility that USAID/Washington and Missions can use to acquire technical services to design, implement, or evaluate microenterprise development, which is an important tool for economic growth and poverty alleviation.

For more information on AMAP and related publications, please visit www.microLINKS.org.

Implementation Grant Program (IGP)

Financial Services

The Microenterprise Development (MD) Division has funded Financial Services microenterprise development programs through the Implementation Grant Program (IGP) since 1995. The IGP is a competitive grant program open to U.S. and non-U.S. organizations including Private Voluntary Organizations (PVOs), cooperatives, financial institutions, international organizations and for-profit firms.

Over the life of the IGP program, MD has invested in a global range of top performing Microfinance Institutions (MFIs) in order to push the frontiers of international best practice. As of June 30, 2004, 79 grants had been approved for a total life of project funding of over \$111 million dollars. IGP grants have been implemented in all of the regions where USAID works including 31 in Africa, 25 in Latin America, 10 in Asia, 9 in Europe and Eurasia, and 4 global grants. Although preference is given for grantees operating in USAID presence countries, the IGP has reached more than 40 countries.

The focus of the Financial Services IGP program has evolved as the microfinance industry has evolved, but the strategic objective of the program has remained improving access to economic opportunities for the poor through enhancement and expansion of sustainable MFIs. The goals of the IGP have been to increase the number of financial institutions offering micro finance services, improve their sustainability and efficiency and increase depth and breadth of their outreach.

This document provides a country by country list of the grantees and their local partners, as well as the dates and amount of each grant and a brief summary of the objectives and activities of each IGP grant. Further information on USAID's IGP portfolio will be forthcoming under MD's learning agenda research program.

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IGP FS Summaries by Grant and Region

I. EUROPE & EURASIA

Armenia

Grantee	Save the Children
Local Partner	Microenterprise Development Fund
Amount	\$1,000,000
Dates	09/2000-03/2003

Save the Children (Save) received an IGP grant to develop the institutional and financial capacity of a Save credit program, MicroF, to transform the program into an independent microfinance institution (MFI). Save/MicroF then merged with a Catholic Relief Services program to create Kamurj, which is the only MFI currently active in Armenia's underserved northern earthquake zone.

Bosnia & Herzegovina

Grantee	CARE
Local Partner	Mikrofin
Amount	\$699,995
Dates:	09/2002-09/2004

MD provided this IGP grant to the U.S. PVO CARE and Mikrofin, a local NGO headquartered in Banja Luka of the Serbian Republic. The purpose of the grant is to enable Mikrofin to expand into new and underserved markets, including opening new offices in rural areas of the Bosnian Federation. Mikrofin is developing and promoting new loan products, such as low-income, quick cash, investment and agricultural loans. This allows the organization to increase outreach to vulnerable groups, such as widows, the elderly, displaced persons and refugees, returnees and rural dwellers; and to help low-income people increase business profits and personal income. The initiative complements a prior IGP grant to Mercy Corps that promoted post-conflict reconciliation by providing financial services to communities in different ethnic enclaves.

Grantee	Mercy Corps
Local Partner	Partner Mikrokreditna Organizacija
Amount	\$700,000
Dates	09/2001-09/2003

Mercy Corps received an IGP grant to transform its microlending program, OMK, into a locally owned and managed microfinance institution called Partner. The goal of the grant was to develop the institutional and financial capacity of Partner to extend its outreach to greater numbers of economically disadvantaged clients from former front-line communities in Bosnia and Herzegovina and to open new branches in the Serbian

Republic. About 75% of the proposed grant was for lending capital, while 25% was for board and staff training, and technical assistance.

Georgia

Grantee	Save the Children
Local Partner	Constanta
Amount	\$1,000,000
Dates	09/1999-09/2001

Save the Children Federation/U.S. (SCF) received an IGP grant to support a microfinance program in Georgia in partnership with Constanta Foundation (Constanta), a Georgian MFI. The grant was for expanding microfinance services provided by the SCF-Constanta partnership to poor women entrepreneurs of Georgia. This grant was also for strengthening the institutional capabilities of Constanta. The IGP proposal and the pre-award appraisal identified governance, controls systems, human resource management and strategic/business planning as the weaknesses of Constanta, which this grant addressed. The end goal was to establish Constanta as a strong, indigenous MFI that provides high quality, cost-effective and competitively priced financial services to poor female microentrepreneurs of Georgia by utilizing the IGP grant to improve Constanta's systems, services, board/ownership and outreach.

Kazakhstan

Grantee	ACDI/VOCA
Local Partner	Kazakhstan Community Loan Fund (KCLF)
Amount	\$2,450,000
Dates	09/1996-09/2001

The purpose of this grant was to support ACDI/VOCA in its efforts to develop a replicable, locally managed microfinance organization in Kazakhstan. The objective of the program was to provide micro loans to small business owners, to raise incomes and to develop asset ownership in Kazakhstan's most depressed regions.

Grantee	ACDI/VOCA
Local Partner	Kazakhstan Community Loan Fund (KCLF)
Amount	\$1,500,000
Dates	09/1999-09/2001

ACDI/VOCA received a follow-on grant to consolidate the institutional development of the Kazakhstan Community Loan Fund (KCLF), a local MFI operating in the city of Taldykorgan, and to assist KCLF in opening its first branch office in the city of Shimkent. The grant will permit KCLF to consolidate and introduce new loan products in the Taldykorgan region and to open a branch office in Shimkent. KCLF's venture in

Taldykorgan is operationally sustainable, and projections for the Shimkent branch indicated that it would be sustainable at the end of the second year of operation.

Romania

Grantee	WOCCU
Local Partner	WOCCU Romania
Amount	\$2,500,000
Dates	09/1999-09/2003

WOCCU received an IGP grant to strengthen the Romanian CAR system (credit union-like microfinance institutions known as “casele de ajutor reciproc”). Beyond providing over 100,000 Romanians with financing for self-employment and reliable savings services, the project’s emphasis on credit union modernization and certification provides an important financial service model for other parts of the region. During the project, WOCCU offered training and technical assistance to a group of 12 model CARs. They included the following: improving financial operations and experimenting with new savings and loan products; extending technical assistance to an additional 8-13 CARs; bringing the total number of Romanian CARs seeking to implement model credit union policies and practices to 20; and implementing a model CAR certification program to foster public confidence and to establish the basis for a longer-term regulatory and supervisory framework for CARs.

II. SUB-SAHARAN AFRICA

Africa

Grantee	Calmeadow
Local Partner	AFRICAP
Amount	\$500,000
Dates	09/2001-09/2006

Calmeadow applied for IGP funds to help capitalize a multi-donor investment fund (AFRICAP). The purpose of the fund is to strengthen select African microfinance organizations by injecting equity capital, as well as offering them convertible, subordinated debt. The fund also helps finance a technical services unit that provides targeted support to reinforce AFRICAP investments. MD provided \$500,000, which was equally divided between the Equity Investment Fund and the Technical Services Fund.

Benin

Grantee	Calmeadow/ACCION
Local Partner	PADME
Amount	\$2,000,000
Dates	09/1999-12/2004

MD provided \$2 million to PADME originally through a grant to Calmeadow, which was

later transferred to ACCION. PADME has become one of the premier non-profit MFIs in Africa. As of September 2003, PADME had profitably served almost 28,000 clients, with an outstanding loan portfolio of almost \$19 million. The IGP grant was used to develop a sound MIS system and to help transform PADME into a private company.

Democratic Republic of Congo (DRC)

Grantee	FINCA
Local Partner	FINCA DRC
Amount	\$1,200,000
Dates	09/2002-09/2004

MD awarded \$1,200,000 to FINCA (Foundation for International Community Assistance) to start up a village banking program in the DRC. The initiative aimed to address the severe lack of access to financial services among the poor by capitalizing on the new interest of the DRC government to regulate and promote microfinance. With the IGP grant, FINCA DRC committed to being the first MFI in the country to adopt best practices, while “reaching down” to serve the very the poor in DRC.

Ethiopia

Grantee	CARE
Local Partner	CARE Ethiopia/AVFS
Amount	\$649,389
Dates	04/1997-09/2003

CARE Ethiopia received an IGP grant to implement a large-scale savings and credit program in Addis Ababa. The project will target low-income women and men, who are members of urban Iddirs, which are community-based groups that provide a variety of social services to members, including burial services. With IGP assistance, CARE provided institutional strengthening services and loan capital grants to a local MFI, Africa Village Financial Services (AVFS) Share Co. CARE Ethiopia committed to working with AVFS for a three-year period, to assist the MFI in maintaining an active client base of approximately 5,928 individuals and becoming financially sustainable.

Grantee	World Vision
Local Partner	WISDOM
Amount	\$1,291,586
Dates	09/2001-09/2005

World Vision, submitted an IGP proposal on behalf of WISDOM, an MFI headquartered in Addis Ababa, Ethiopia, which serves communities in the Amhara, Southern Nationalities, Oromiya and Addis regions. The IGP grant is allowing WISDOM to

expand its services beyond the World Vision program areas, now reaching rural towns and secondary cities. Principal activities include expanding and modifying credit services, pilot testing a voluntary savings product and improving local program management through technical assistance from World Vision.

Ghana

Grantee	Frontier Finance International
Local Partner	Sikaman Savings and Loan Company
Amount	\$500,000
Dates	09/2001-09/2004

MD provided a \$500,000 IGP grant to Frontier Finance to create a new MFI, Sikaman Savings and Loans Company Limited, in Ghana. Sikaman, a for-profit institution that seeks to provide credit to micro and small businesses, as well as deposit services to salaried workers, private individuals and the general public. Sikaman obtained a certificate to commence business in July, 2002 and in just one year had an outstanding loan portfolio of nearly \$1 million.

Grantee	Opportunity International
Local Partner	Sinapi Aba Trust
Amount	\$1,285,94
Dates	09/1995-09/2000

The purpose of this grant was to “provide opportunities for people in chronic poverty to transform their lives by creating jobs, stimulating small businesses and strengthening communities among the poor in Ghana.” OI promised to work with SAT “to implement a new process for Partner Agency development that would shorten the time it takes for an agency to move from start-up to financial viability. Sinapi’s strategy involved rapid scale-up and plans to operate a nationwide program with branches throughout the country.”

Grantee	Opportunity International
Local Partner	Sinapi Aba Trust
Amount	\$667,386
Dates	09/2001-09/2004

Opportunity International (OI) received a follow on IGP grant for \$667,386 to finance an expanded village banking program in partnership with Sinapi Aba Trust (SAT), a leading MFI in Ghana. The purpose of the grant was to offer high quality, cost-effective and fairly priced financial services to communities on a sustainable basis. OI helped SAT expand lending operations, increase institutional capacity, improve operational efficiency

and broaden its resource base.

Kenya

Grantee	WOCCU
Local Partner	WOCCU Kenya
Amount	\$3,140,000
Dates	09/1997-09/2001

The purpose of the IGP grant is to strengthen management and administration, and improve the quality and variety of financial services offered by a group of 15 Kenyan credit unions using WOCCU's "model" credit union development methodology. Management and institutional development activities targeted changes in operating policies (e.g., setting appropriate loan and deposit interest rates, provisioning and delinquency control, and improving savings and loan services, etc.). Other activities included improvements in management information and reporting systems and expanding credit union markets (by increasing membership and issuing common bonds to increase capital loan funds). Financial development activities emphasized the expansion of financial services to the micro and small-scale businesses.

Grantee	FAULU
Local Partner	Food For the Hungry International
Amount	\$500,000
Dates	09/1998-09/2001

Faulu Kenya is a program of Food for the Hungry International (FHI). The purpose of this IGP grant was to strengthen the operations of Faulu Kenya and to improve the program's ability to achieve greater operational efficiency, outreach, and impact. Specific institutional development activities included: 1) reviewing the existing methodology and redrafting the existing operations manuals based on lessons learned over the past five years; 2) streamlining branch operations and increasing client load per loan officer to maximize efficiency of the loan program; and 3) opening new branches as means of expanding outreach capacity.

Malawi

Grantee	FINCA
Local Partner	FINCA Malawi
Amount	\$949,361
Dates	09/1998-09/2001

The purpose of this IGP grant was to help FINCA/Malawi expand operations into the central region of the country and to assist the program to reach full financial self-

sufficiency within 3 years. The grant funded investments in the management information systems in both Lilongwe and Blantyre, the startup costs of a new regional office in Lilongwe, and the costs of a resident technical advisor.

Mali

Grantee	World Education
Local Partner	PIYELI
Amount	\$1,000,000
Dates	09/1995-03/1999

The goal of this IGP grant was to provide savings and credit services to microentrepreneurs in urban Mali to stimulate economic activity and employment opportunities. IGP funds provided support for World Education to build Malian institutions that would provide financial services in up to six neighborhoods of Bamako. Each of the sites targeted was an area with a high concentration of microentrepreneurs.

Grantee	Freedom from Hunger
Local Partner	Kafo Jiginew
Amount	\$2,665,282
Dates	09/1997-09/2001

The purpose of the IGP grant is to provide women with increased access to savings and lending services by supporting expansion and transformation of the “Credit with Education” methodology in two credit union networks, Nyèsigiso and Kafo Jiginew. Freedom from Hunger facilitated integration of the “Credit with Education” methodology in these two credit union networks. Freedom from Hunger committed to building the skills and systems of the credit unions so that within five years, the program-generated revenues would cover the full costs of the “Credit with Education” loan product.

Grantee	Save the Children
Local Partner	Soro Yiriwaso
Amount	\$750,000
Dates	09/2003-09/2005

Save the Children received an IGP grant to support Soro Yirawaso’s development of a new rural finance loan product. Soro Yiriwaso (SY) is a Malian microfinance institution that grew out of a Save the Children's Group Guarantee Loan System (GGLS) program begun in 1995, with co-financing from a USAID/Washington APPLE grant and USAID/Mali funds. As such, it remains a group lending program targeted to low-income women. Specifically, Save the Children aims to develop a sustainable agricultural loan product for women in the Sikasso region. In addition, two savings products are being considered: current savings accounts and term deposit accounts.

Grantee	Development International Desjardin
Local Partner	Nye Sigiso
Amount	\$600,000
Dates	09/2003-06/2005

With IGP funding, the microfinance credit union, Nyesigiso, will acquire and implement the use of Palm Pilots for portfolio management, which they hope will help offset the costs of expanding services to rural areas. Desjardin and Nyesigiso are also improving their accounting and management information systems, so they will be better integrated and more useful for effective and timely decision making.

Mozambique

Grantee	ACCION
Local Partner	Tchuma Cooperativa e Credito e Poupancas
Amount	\$1,077,275
Dates	09/1999-12/2004

ACCION International is strengthening and expanding Tchuma Cooperativa de Credito de Poupancas, a credit cooperative which has served low-income microentrepreneurs since 1999. Grant funding is being used to improve Tchuma's operations and financial performance, to partially fund operating costs. Tchuma plans to boost outreach from roughly 6,000 to 13,000 active borrowers and reach 87% financial self-sufficiency by December 2004. The organization also seeks to expand the number of savers from 1,500 to 7,000, strengthen existing products and introduce new services.

Grantee	Frontier Finance International
Local Partner	Novo Banco
Amount	\$1,000,000
Dates	09/2000-09/2004

Frontier Finance International, a U.S. subsidiary of IPC in Germany, used the IGP grant to finance the creation of a new, commercial microfinance bank in Mozambique. The local Banco Internacional de Mozambique, the principal shareholder of the new bank, was joined by three other investing partners. With a vision of full-service operations for low-income entrepreneurs and households, the bank expects to break even in the third year of operations, and to reach over 9,500 micro-credit clients and over 4,000 small business and housing loan clients by the end of five years.

Nigeria

Grantee	Grameen Foundation
Local Partner	Lift Above Poverty Organization (LAPO)
Amount	\$1,300,000
Dates	09/2002-09/2005

MD has provided a \$1.3 million IGP grant to the Grameen Foundation to strengthen and expand its Nigerian affiliate, Lift Above Poverty Organization (LAPO) and to facilitate its transformation into a private entity. LAPO plans to open new branches in order to expand its client base threefold and expects to serve over 53,000 clients by December 2005.

Senegal

Grantee	Plan International
Local Partner	Plan International Senegal



Amount **\$739,601**
Dates **09/2000-12/2003**

With technical support from the local credit union PAMECAS and a \$700,000 IGP grant from MD, Plan International, a private voluntary organization based in the United Kingdom, took the capital from a number of small, stagnant revolving loan funds and regrouped them into four credit unions. The new institutions serve four villages formerly without access to formal financial markets.

South Africa

Grantee **Ebony Consulting**
Local Partner **Teba Bank**
Amount **\$398,488**
Dates **09/2002-09/2005**

Under a \$398,488 IGP grant from MD, Ebony Consulting is helping Teba Bank develop new financial products and services in response to the changing needs of its clients in the mining industry. To reinvigorate drooping demand for its services in recent years, Teba Bank now offers a broader array of financial services, including housing loans and flexible savings and credit vehicles, designed to address the particular needs and preferences of microentrepreneurs.

Grantee **MicroRate**
Local Partner **MicroRate Africa**
Amount **\$753,315**
Dates **09/2001-09/2004**

The objective of this grant was to support MicroRate in the creation of an MFI evaluation company based in Johannesburg, South Africa. IGP funds were used to cover start-up expenses of a regional rating agency in Africa. The purpose of the new agency, Microrate Africa, is to develop the capacity to carry out evaluations and ratings of promising African MFIs, using African staff.

Grantee **FINCA**
Local Partner **FINCA South Africa**
Amount **\$1,032,951**
Dates **09/1999-12/2001**

This grant supported FINCA International's establishment of a new village banking program in South Africa. FINCA's objective was to create a sustainable financial institution that offers services to microentrepreneurs in South Africa, who are primarily poor women. The target of the program was to reach 7,490 very low-income individuals within the grant period and to set the stage for a self-sustaining MFI within five years. FINCA committed to achieving 51% operational self-sufficiency by the end of the grant

period with an outstanding loan portfolio of just under \$500,000.

Grantee	Calmeadow
Local Partner	Small Enterprise Foundation
Amount	\$1,581,000
Dates	09/1998-09/2001

The goal of this grant was for Calmeadow to assist the Small Enterprise Foundation (SEF), a South African MFI, reach financial self-sufficiency and become a regulated financial institution capable of mobilizing commercial funds, including local savings. The purpose was to strengthen the management, administration and delivery of SEF's credit and to improve its ability to cover operating costs (both administrative and financial) from earned income. The specific management and institutional development interventions included changes in operating policies (e.g., hiring and training, pricing of loan products, provisioning and delinquency control, etc.) and improvements in management information and reporting systems.

Tanzania

Grantee	FINCA
Local Partner	FINCA Tanzania
Amount	\$1,000,000
Dates	09/1997-09/2000

The IGP grant helped FINCA International start up a new village banking program in Tanzania. FINCA Tanzania committed to targeting the poorest segments of the population and reaching more than 6,900 microentrepreneurs within three years while simultaneously attaining operational self-sufficiency. FINCA Tanzania initiated operations in Mwanza, Tanzania. The start-up phase covered a period of six months and focused on recruitment and training, as well as testing and adapting FINCA's methodology. Once staff and systems were in place, the program began credit operations in Mwanza and the surrounding areas.

Uganda

Grantee	Grameen Foundation USA
Local Partner	SOMED*
Amount	\$617,550
Dates	09/2003-12/2003

Grameen Foundation USA is working with the Support Organization for Microenterprises Development (SOMED) under a \$617,550 IGP grant to develop two new rural loan products for small-scale farmers in Uganda: i) agricultural loans for

smallholders administered through a chit system with suppliers, and ii) asset-specific loans to groups of farmers. Operating as an MFI since 1998, SOMED identified the need for these new loan products to reach the poorest in the communities they served by conducting market research to assess product demand and features. The IGP grant supported the pilot testing and subsequent roll-out of these agricultural loan products.

*This grant ended early.

Grantee	Freedom From Hunger
Local Partner	FOCCAS Uganda
Amount	\$700,000
Dates	09/1998-09/2000

The purpose of this grant was to build the capacity of the Foundation for Credit and Community Assistance Limited (FOCCAS Uganda), a limited liability company limited, to expand “Credit with Education” services on a sustainable basis to rural areas in eastern Uganda. Specific management and institutional development interventions aimed to strengthen FOCCAS/Uganda's management, administration, governance structure management and operating policies, and improve its management information and reporting systems all related to the delivery of the “Credit with Education” loans. Freedom from Hunger expected that by expanding operations, FOCCAS Uganda would be able to cover its operating costs from earned income.

Grantee	WOCCU
Local Partner	WOCCU Uganda
Amount	\$2,400,000
Dates	09/2000-03/2004

The purpose of this IGP grant was to improve the financial soundness and profitability of a core group of 14 savings and credit cooperative societies (SACCOs) in Uganda. WOCCU worked with the national association, Uganda Co-operative Savings and Credit Union Limited (UCSCU) and the SACCOs to introduce the WOCCU’s credit union model. The aim was to improve financial soundness by building capital reserves, implementing improved delinquency and cost controls, introducing new products and services (including deposit mobilization), with an end objective of extending financial services to approximately 50,000 low income clients. Specific inventions focused on introducing new marketing techniques, encouraging mergers and active competition in local financial markets, as well as expanding the program to other interested SACCOs.

Zambia

Grantee	FINCA
Local Partner	FINCA Zambia
Amount	\$1,000,000
Dates	09/2000-09/2003

FINCA was given an IGP grant to facilitate the start-up of a new affiliate, FINCA Zambia. FINCA Zambia's committed to establishing an affiliate beginning in central and Lusaka provinces that would achieve at least 55% operational self-sufficiency and 50% financial self sufficiency by the end of the grant period, by serving 6,050 clients with an outstanding loan portfolio of \$231,589.

Zimbabwe

Grantee	CARE
Local Partner	SHDF
Amount	\$2,032,802
Dates	09/1998-09/2004

The goal of this grant is to strengthen the Self Help Development Foundation's (SHDF) capacity to operate as a financial intermediary providing savings and credit services on a sustainable basis. Having completed a pilot village banking initiative in two provinces, this grant aimed to enable CARE and SHDF to extend services into five provinces in Zimbabwe, and to provide credit services to an active portfolio of at least 10,000 clients within five years. The grant provided funding for CARE USA to assist the transformation of SHDF into a formal, financial intermediary.

Grantee	Vulindlela
Local Partner	Kingdom Bank
Amount	\$799,571
Dates	09/2002-05/2004

The purpose of this grant was to help launch Kingdom Microenterprise Finance (KMF), which was to become a commercially viable MFI in Zimbabwe. The grant application proposed Kingdom Financial Holdings as the lead investor, and Vulindlela, a South African based for-profit microfinance consulting firm, as the grant manager and primary technical services provider, with secondary technical assistance from ACCION International. The IGP funds were used to fund the technical assistance, as well as cover part of the capital equipment and operating expenses.

III. ASIA AND NEAR EAST

Afghanistan

Grantee	Aga Khan Foundation USAID/Afghanistan
Local Partner	Aga Khan Fund for Economic Development (AKFED)
Amount	\$500,000
Dates	09/2003-09/2006

With a \$500,000 IGP grant, Aga Khan Foundation U.S.A. is building the First MicroFinance Bank of Afghanistan (FMFBA), a full-service formal financial institution



that aims to provide credit and savings products to the poor and under-served. Focusing initially on urban, micro and small businesses, FMFBA plans to extend into peri-urban and rural areas as security in the countryside improves and as the bank acquires the necessary institutional capacity. The IGP funding supports critical technical assistance for this \$3.6 million initiative. The undertaking will offer important lessons on establishing a MFI in a conflict environment.

Bangladesh

Grantee	Grameen Trust
Local Partner	Grameen Trust
Amount	\$2,500,000
Dates	07/1997-01/2000

There is no information available on this IGP grant.

Cambodia

Grantee	World Relief
Local Partner	Cambodia Community Building*
Amount	\$1,500,000
Dates	09/1996-09/1999

The purpose of this grant was to provide support to the World Relief Corporation (WRC) so that it could expand the scale of World Relief Cambodia's microenterprise program. WRC committed to helping World Relief Cambodia achieve self-sufficiency by the year 2000 and to developing the capacity of the staff at the Cambodia Community Building, WRC's affiliate, to independently operate the microenterprise development program.

*There was no financial data found for this grant.

Grantee	Groupe Recherche et D'Echange (GRET)
Local Partner	Ennatieu Moulethan Tchonnebat (Local Rural Credit)
Amount	\$573,273
Dates	06/2000-09/2003

The purpose of this IGP grant is to assist *Ennatieu Moulethan Tchonnebat* (EMT) to establish itself as an independent Cambodian MFI capable of extending financial services to low income rural households while operating independently from external technical assistance and grant funding. GRET committed to helping EMT become a regulated financial institution capable of mobilizing commercial resources, including local savings to finance self-sustaining operations. Additionally, GRET used the grant to strengthen EMT's management, administration and credit delivery. Specific institutional

development interventions included changes to EMT's legal structure, capitalization, ownership and governance, improvements in operational efficiency and strategic planning, access to commercial sources of loan capital, and opening programs in three additional provinces.

India

Grantee	Cashpor Financial and Technical Services
Local Partner	CFTS
Amount	\$1,800,000
Dates	09/2003-09/2006

Cashpor Financial and Technical Services is using a \$1.8 million IGP grant to replicate and expand its microfinance programs in three districts of India, located in western Bihar and eastern Uttar Pradesh, two of the poorest areas of India. Cashpor provides very poor women with financial services, principally micro loans for income generation, through a group lending methodology based on the Grameen model. Cashpor projects financial sustainability within five years after commencement of project activities. A relatively young institution, Cashpor is scaling up rapidly with the IGP grant and providing a learning model for "fast tracking" MFI sustainability through franchising.

Grantee	Opportunity International
Local Partner	Opportunity Microfinance India (OMI)*
Amount	\$706,550
Dates	09/2003-12/2003

This IGP grant intended to fund the growth of Opportunity International's affiliate, Opportunity Microfinance India (OMI), a nonbank finance company located in Bangalore. The primary objective was to learn about the wholesale lending model and to identify possible self-help groups (SHGs)/NGO/bank linkages to expand the rural poor's access to reliable, timely, and inexpensive financial services.

*This grant closed early.

Indonesia

Grantee	Catholic Relief Services (CRS)
Local Partner	Perseroan Terbatas-Usaba Karya Bina Mandiri (PTUKBM)
Amount	\$1,994,542
Dates	09/1995-09/1999

The purpose of this grant was to provide support for Catholic Relief Services' creation of a low-cost decentralized system to transform semi-formal credit and savings systems operated by local NGOs into formal, for-profit financial institutions. This grant helped

CRS to expand its current poverty lending program on a significant scale to poor women in Indonesia and to create a sustainable for-profit microfinance institution.

Jordan

Grantee	Save the Children
Local Partner	Jordanian Women's Union
Amount	\$1,000,000
Dates	09/1995-09/1998

The purpose of this IGP grant was to provide support for Save the Children to assist the Jordanian Women's Union to develop an operationally and financially sustainable group-based microfinance unit. The program built upon the Union's already existing and extensive network of branches and centers situated throughout Jordan. The institution is currently called Microfund for Women (MFW), which was the first non-governmental MFI in Jordan.

Nepal

Grantee	Save the Children Federation
Local Partner	Nirdhan Utthan Bank Limited (NUBL)
Amount	\$599,994
Dates	12/2002-12/2005

Save the Children (Save) is using this IGP grant to provide technical assistance to Nirdhan Utthan Bank. Save is using the grant to help the bank retool its methodology, expand into the rural highlands, develop new rural financial products and services. It has committed to helping Nirdhan Utthan Bank achieve sustainability and increasing its client base to over 50,000 by October 2005. Nirdhan will continue to target poor women entrepreneurs (98 percent of total clients) from underserved rural areas. Over 95 percent of loans will be smaller than \$300 and the institution will maintain the portfolio at risk below five percent.

Mongolia

Grantee	Mercy Corps
Local Partner	XacBank
Amount	\$1,216,616
Dates	09/2002-09/2005

Mercy Corps is working with XacBank, a microfinance institution headquartered in Ulaanbaatar, to expand XacBank's branch network, developing new products and

services, and establishing internal systems and training staff to manage institutional growth and transformation from an NGO to a regulated financial institution. XacBank provides a full array of banking services to micro and small businesses, consumer households, cooperatives, and nomadic herders traditionally excluded from access to such services in Mongolia. With the IGP and Mercy Corps' support, XacBank projects \$12 million in loans outstanding to nearly 24,000 borrowers by December 2005, up from 18,610 in December 2003. XacBank plans to launch other financial services companies that will offer insurance products, particularly for livestock and leasing.

Philippines

Grantee	WOCCU
Local Partner	WOCCU/CUES Philippines
Amount	\$3,748,606
Dates	09/1997-09/2002

WOCCU received a grant from USAID to upgrade the operations of select Philippine credit cooperatives to enhance their ability to sustainably reach low-income households with market-priced financial services. The technical assistance targeted two primary areas: i) broad institutional strengthening, using WOCCU's model credit union methodology of improved policies, procedures and, financial management; and ii) experimentation with a group lending product, Savings and Credit with Education (SCWE), to serve very low-income women.

Vietnam

Grantee	WOCCU
Local Partner	WOCCU Vietnam
Amount	\$350,000
Dates	03/2000-03/2003

WOCCU received an IGP grant to advance the institutional development of community financial institutions (CFIs) in the Ha Tinh province of Vietnam. The purpose of the grant was to assist the Women's Union with implementing a savings protection program which would build a funding base from which to expand financial services to microentrepreneurs. Under the current structure, CFIs are administered and managed by the Vietnam's Women's Union, a parastatal association with eleven million members throughout the country. CFIs clients are all members of the district Women's Union.

IV. LATIN AMERICA & THE CARIBBEAN

Latin America

Grantee	MicroRate
Local Partner	MicroRate LAC Regional Agency
Amount	\$575,000
Dates	09/2001-09/2004

The purpose of this grant was to support the start-up costs of establishing a new MicroRate Regional Agency in Guatemala City, Guatemala. The Regional Agency provides services to Latin American MFIs, including both commercially viable MFIs and emerging, unregulated MFIs with commercial orientation. By decentralizing operations, MicroRate can produce and disseminate coherent, transparent information and value-added analysis on commercially oriented MFIs to interested investors and funders, at reduced costs.

Grantee	ACCION International's Gateway Fund
Local Partners	Banco Solidario BancoSol MiBanco
Amount	\$3,500,000
Dates	09/1995-12/2000

The primary objective of this grant was to test whether microfinance would be able to attract private investors. A secondary objective was to provide equity resources for microfinance institutions in the LAC region. The Gateway Fund was used to leverage donor resources. The project invested in numerous institutions, including BancoSol (Bolivia), Banco Solidario (Ecuador) and Mibanco (Peru), but there were minimal private sector investors.

Bolivia

Grantee	Freedom from Hunger (FFH)
Local Partner	CRECER
Amount	\$2,000,000
Dates	09/1995-09/2000

The purpose of this IGP grant was to support the transformation of FFH's Bolivian partner, Credito con Educacion Rural (CRECER), into an independent, rural financial institution operating nationwide. A corollary purpose was to provide support for FFH to roll out "Credit with Education" as a methodology on a large scale in Bolivia.

Grantee	ProMujer International
Local Partner	ProMujer (Programas para la Mujer)
Amount	\$1,688,659
Dates	09/1997-09/2000

The purpose of the IGP grant was to support the development of ProMujer/Bolivia into a fully sustainable program. The principal goals for PROMUJER by the end of the grant period were: i) to reach significant scale by forming at least 793 Communal Associations with over 23,000 clients; and ii) to achieve full financial self-sufficiency, ProMujer International committed to facilitating the achievement of these two objectives while ensuring program and portfolio quality by strengthening staff capacity, administrative systems and the credit methodology.

Brazil

Grantee	ACCION International
Local Partner	Banco ABN Amro real S.A.
Amount	\$749,754
Dates	09/2002-06/2006

ACCION International is using a \$749,754 IGP grant to launch the first commercial microfinance operation in the large, underserved markets of Brazil. This middle-income country has a sophisticated financial sector, but tremendous poverty and millions of poor microentrepreneurs who lack access to financial markets. As a subsidiary of ABN AMRO Real, S.A., one of Brazil's largest commercial banks, the new financial entity aims to massively expand scale and outreach, to achieve economic viability of microfinance operations, and to create new capital markets linkages.

Colombia

Grantee	Opportunity International
Local Partner	AGAPE
Amount	\$750,000
Dates	09/999-03/2003

This grant was designed to support Opportunity International's affiliate, *Asociación General Para Asesorar Pequeñas Empresas* (AGAPE), to expand the scale and sustainability of its microlending program in Colombia. AGAPE committed to expanding the number of clients from about 3,235 to over 11,800 by September, 2002 and to achieving full financial self-sufficiency by the end of the grant period.

Grantee	ACCION International
Local Partner	FinAmerica
Amount	\$2,000,000
Dates	09/2003-09/2006

ACCION International and the World Council of Credit Unions (WOCCU) teamed up on a \$2,000,000 IGP-funded initiative to learn from each other's experience in their respective areas of expertise (ACCION in lending and WOCCU in savings) to offer savings and credit products that are effective and sustainable. Overall, the project seeks

to upgrade the capacity of local institutions to profitably offer and manage new savings and loan products, to increase the absolute number of clients while lowering average loan sizes, and to expand the relative number of low-income clients receiving credit and savings services.

Ecuador

Grantee	WOCCU
Local Partner	WOCCU Ecuador
Amount	\$1,000,000
Dates	09/1995-09/2001

The purpose of this grant was to provide support for WOCCU to accomplish three goals: i) to help the Ecuador national credit union movement adopt a package of innovative savings services, ii) to identify member service demands and expand new savings services and iii) to develop, field test, and evaluate new methodologies and products for credit unions lending to small and micro enterprises.

El Salvador

Grantee	Frontier Finance Internacional
Local Partner	Fundación Calpiá/ Financiera Calpiá
Amount	\$895,020
Dates	09/2000-06/2004

The goal of this grant is to assist Fundación Calpiá, the founding member of Financiera Calpiá, to transform the financiera into a Salvadorean commercial bank, Banco Calpiá. Frontier Finance Internacional, a private consulting firm, assisted the financiera in the transformation process. But the bulk of the funds under this grant were given to Fundación Calpiá for capitalization in Banco Calpiá.

Guatemala

Grantee	Plan International
Local Partner	Plan Guatemala
Amount	\$700,000
Dates	09/1999-09/2002

Plan International received an IGP grant to finance an expanded village banking program in partnership with Genesis Empresarial. The goal of the program was to bring high quality, cost-effective and fairly priced financial services to “Plan” communities in

Guatemala on a sustainable basis. Specifically, Plan International helped Genesis Empresarial to scale up and increase the profitability of its village banking program, one of four main credit services provided by Genesis.

Grantee	FINCA
Local Partner	FINCA Guatemala
Amount	\$1,033,192
Dates	09/2000-09/2003

FINCA used this IGP grant to expand FINCA Guatemala's outreach to encompass the departments of Chiquimula, Santa Rosa, Jutiapa and Guatemala. Over a three-year period, FINCA committed to expanding outreach to 9,400 women, with an emphasis on under-served regions of Guatemala, increasing their loan portfolio to \$1.45 million, building commercial lending relationships, and attaining financial self-sufficiency. To reach these objectives, the primary approaches included developing innovative products and services, and using information technology to foster institutional development.

Grantee	ACCION International
Local Partner	Genesis Empresarial
Amount	\$700,000
Dates	09/2001-09/2004

Through an IGP grant, MD funded ACCION International's technical assistance to support Genesis Empresarial's transformation into a new, regulated financial institution. The IGP funds covered required changes and upgrades to Genesis Empresarial's management information systems and internal control systems. Genesis expected to double its clientele from 25,000 to 50,000 over three years and incorporating a new entity, Banco Genesis. Transformation will allow Genesis to access savings for its capital needs, which has been difficult because of increasingly high cost of commercial funds.

Honduras

Grantee	FINCA
Local Partner	FINCA Honduras
Amount	\$1,000,000
Dates	09/1997-04/2000

The purpose of this IGP grant was to provide support to FINCA International to strengthen FINCA Honduras' capacity to provide financial services to the poor throughout the Honduras. USAID funding helped fund a national expansion of the FINCA Honduras loan portfolio and supported investment in equipment and human resources.

Grantee	Katalysis
Local Partner	Organizacion de Desarrollo Empresarial Femenino
Amount	\$853,467
Dates	09/1996-09/1999

The purpose of this IGP grant was to provide support to Katalysis North/South Development Partnership, which then offered technical assistance to the Organization for Women’s Enterprise Development (ODEF) with the aim of achieving full financial self sufficiency, expanding outreach and downscaling to serve very poor women by the end of the program.

Grantee	Katalysis
Local Partner	FAMA
Amount	\$861,004
Dates	10/1999-12/2001

The goal of this grant is to assist *Familia Y Medio Ambiente* (FAMA), located in Juticalpa, Olancho, Honduras, to successfully implement its business plan for reaching full financial sufficiency while significantly expanding its outreach and pursuing its quest for organizational efficiency. The grant was used to strengthen FAMA’s management, administration and systems for delivering credit. Specific interventions were improving information quality (i.e. MIS and reporting systems), building staff expertise, and hiring a management information systems specialist and a microfinance specialist.

Grantee	World Relief
Local Partner	World Relief Honduras
Amount	\$1,000,000
Dates	09/1998-09/2002

The goal of this grant is to assist World Relief Honduras (WRH) to strengthen its management information systems (MIS) and expand its outreach. Using the grant, World Relief addressed institutional weaknesses in WRH and funded a significant expansion of the program. The grant supported the following activities: overhauling the human resources management, hiring several new specialists to improve and undertake recruitment, expanding operations to new areas in Honduras, increasing the number of branches from twelve to 20 increasing field staff from 61 to 102, and hiring finance, accounting and MIS staff to upgrade systems needed to accommodate increased lending.

Mexico

Grantee	ProMujer International
Local Partner	ProMujer Mexico
Amount	\$1,100,000
Dates	09/2002-12/2005

Promujer is using a \$1.1 million IGP grant to establish a sustainable microfinance program in the state of Hidalgo through local affiliate ProMujer/Mexico. Following a market study, ProMujer is targeting three client groups in need of financial services: 1) women microentrepreneurs with established clientele, a fixed location, productive assets, and a relationship with suppliers; 2) women who are ambulatory vendors, work seasonally or from their homes, or have few skills or productive assets; and 3) women who want to start a business but lack start-up capital and skills. By December 2005, ProMujer/Mexico expects to reach over 13,000 active clients, with a portfolio of \$2 million, a long run loan loss rate of 3% or less of the portfolio, and 97% financial sustainability.

Grantee	ACCION International
Local Partner	Compartamos
Amount	\$2,500,000
Dates	09/1998-09/2003

MD provided ACCION International with a \$2,500,000 IGP grant to support the development and transformation of Compartamos, a Mexican NGO, into a regulated financial institution. Besides facilitating its transformation, the IGP supported ACCION's technical assistance to Compartamos to modify its lending methodology, to implement a new initiative to serve the micro market in Mexico City, and to provide guidance to the ongoing rural lending program.

Grantee	ACCION International
Local Partner	ADMIC
Amount	\$1,300,000
Dates	01/2001-09/2004

With a \$1,300,000 IGP grant from MD, ACCION International is helping its affiliate, ADMIC, increase outreach and scale of microfinance services to underserved areas in Mexico with the introduction of new products tailored to the very poor. ADMIC committed to achieving full financial sufficiency within four years through improved operational efficiency, diversification of its capital structure, and leveraging of non-donor sources by the end of the four-year program, so that ADMIC would be poised to transform into a regulated institution and to expand beyond northern Mexico.

Grantee	WOCCU
Local Partner	WOCCU Mexico
Amount	\$3,280,359
Dates	09/2001-09/2005

The purpose of this IGP grant is for WOCCU to work with the Caja Popular Mexicana (CPM) to address the need for financial consolidation, development of improved products and services, greater market penetration, improved information systems, and strengthened technical skills of staff. WOCCU aims to implement this project through four integrated components: financial stabilization, homogenization/upgrading of policies, new product development and expanded outreach.

Nicaragua

Grantee	Opportunity International
Local Partner	Asociación de Oportunidad y Desarrollo Económico de Nicaragua (ASODENIC)
Amount	\$1,000,000
Dates	09/1998-09/2001

This grant supported Opportunity International’s affiliate, ASODENIC, to expand the scale and sustainability of its microlending program in Nicaragua. ASODENIC committed to expanding the number of clients from about 6,000 to over 15,000 and to attaining full financial sustainability by September of 2001.

Grantee	Katalysis
Local Partner	Fundación Para el Desarrollo de Nueva Segovia (FUNDENUSE)
Amount	\$500,000
Dates	09/2000-03/2002

The goal of this IGP grant was to bring high quality, cost effective and fairly priced financial services to rural clients in Nicaragua on a sustainable basis. Katalysis committed to supporting FUNDENUSE, a Nicaraguan MFI, in this goal by providing institutional strengthening technical assistance. By the end of the grant period, FUNDENUSE aimed to have stronger information and management systems in place and

to increase its client base to 4,378 borrowers.

Peru

Grantee	Mennonite Economic Development Associates (MEDA)
Local Partner	Caja Rural San Martin
Amount	\$750,000
Dates	09/2003-09/2006

MEDA is using a \$750,000 IGP grant to improve operations of Caja Rural San Martin, a rural savings and loan institution. The program aims to help San Martin lend more effectively for agriculture, microenterprise development, housing and household consumption, mobilize micro savings, and attract commercial capital from local and international investors. With the grant, MEDA is helping San Martin restructure and streamline ownership, improve board decision-making, strengthen the capabilities of the financial and credit managers, enhance the institution's ability to design new products and services; and upgrade lending practices by developing and testing new products, such as production chain financing.

V. CROSS-REGIONAL

Grantee	FINCA USA
Local Partner	Various FINCA Affiliates
Amount	\$1,100,000
Dates	

The purpose of this grant was to support FINCA's development of an MIS for its network. The software, which was from Honduras, was installed in numerous countries and translated into English.

Grantee	MEDA
Local Partner	CHISPA/Phakama*
Amount	\$2,098,766
Dates	06/1996-06/2000

The Mennonite Economic Development Associates (MEDA) was awarded an IGP grant to achieve the following: i) to expand the lending program of CHISPA, a wholly-owned MEDA program in Nicaragua, ii) to assist CHISPA in becoming a financially sustainable and independent, local financial institution capable of mobilizing savings and accessing other sources of commercial capital iii) to establish the Phakama Savings and Credit Society in Zimbabwe as a financially self-sufficient savings and loan institution for microentrepreneurs.

*The Phakama portion closed early.