



London, Monday 8<sup>th</sup> December 2008 (Embargoed for 9<sup>th</sup> December)

**Leading Microfinance Services Provider FINCA International Announces the Launch of FINCA UK to Support Microfinance in the Developing World**

FINCA International, a leading not-for-profit microfinance organisation for nearly 25 years, today announces the launch of FINCA UK. It will help alleviate poverty by supporting the provision of small loans to the world's lowest-income entrepreneurs in the developing world. In affiliation with FINCA International, FINCA UK will decide, through its Board of Directors, in which activities of FINCA International it will participate. It will mobilise financial and human resources in England and Wales to support those efforts.

To mark the launch, FINCA UK along with its corporate partner GE Money, will tonight (9 December) be hosting an exclusive fundraising drinks reception. It will be attended and supported by Gwyneth Paltrow, an honorary member of the benefit committee. It will be followed tomorrow morning (10 December) by a Symposium on '*Microfinance – Collaborating for Change*' with Digby, Lord Jones of Birmingham. The events will be supported and attended by representatives from major corporations including GE, British Petroleum, Credit Suisse and Standard Chartered Bank as well as socially responsible investment firms, social activists, philanthropists, government and business leaders.

Former UK Trade Minister Digby, Lord Jones of Birmingham said: "Amidst global economic turmoil, the world's poorest people will face even greater obstacles accessing the education, capital and services they need to improve their own lives, that of their families and their communities. Microfinance partnerships between non-profit organisations, businesses and governments can be a critical solution to the challenges faced in the developing world, which affect us here in Britain and elsewhere."

Dame Audrey Glover, former Head of the UK Delegation to the UN Human Rights Commission and member of the FINCA UK benefit committee remarked: "Despite the dark problems splashed across news pages each day; despite the very real anxieties created by economic tumult, we must not shrink from the challenge of poverty. We must be more committed than ever to causes like FINCA UK, which provides women with the tools they need to empower themselves."

Commenting on the opening of FINCA UK, FINCA International President and CEO Rupert Scofield said, "Establishing an affiliate in the UK is a natural next step for our work, as London is the financial centre for Europe. It is especially important, during the current economic turmoil, that we do not forget the nearly three billion people living on less than US\$2 a day who are in even greater need of accessing the financial opportunities made possible through microfinance. We are confident that the citizens of the UK will support our efforts."

William Cary, COO of GE Capital, explained that the company's support of FINCA UK's launch is part of *Banking on Women*<sup>TM</sup>, GE Money's global corporate citizenship program. "By providing those most at risk with basic financial education and entrepreneurship support, we are literally providing the tools to break the cycle of poverty. That has been the philosophy behind *Banking on Women*. But providing access to actual capital is critical, especially in the current environment, and that's why we are so pleased to work with an organization as committed and effective as FINCA. Supporting the launch of FINCA UK is another way GE Money and its employees can make an impact toward poverty alleviation."

\*\*\*\*\*ENDS\*\*\*\*\*



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### **Notes to Editors**

#### **9<sup>th</sup> December Fundraising drinks reception**

FINCA International has an extensive network of contacts around the world who have reached out and helped create a distinguished benefit committee in support of the launch of FINCA UK including:

Gwyneth Paltrow, *Honorary Member*,  
Jenne and Giorgio Casarotto, Casarotto Ramsay & Associates  
John Elkins, FINCA International Board of Directors  
Dame Audrey Glover, DBE CMG  
Sir Alan and Lady Parker  
Nira Park, Big Talk Productions  
Betsy Ross, FINCA International Advisory Board  
Rosalie Swedlin, FINCA International Advisory Board  
Natascha Wharton, Working Title Films

#### **10<sup>th</sup> December Industry Symposium: Microfinance – Collaborating for Change**

##### **Chair**

Martyn Lewis, former BBC newsreader-turned-business man

##### **Keynote speaker**

Digby, Lord Jones of Birmingham

##### **Speakers**

William H. Cary, COO, GE Capital  
Rupert Scofield, President and CEO, FINCA International

##### **Panel 1**

Entrepreneurship and Innovation

##### **Panel 2**

Investing in Microfinance Institutions (MFI's)

Corporate and microfinance sector leaders will be discussing microfinance. It will examine how public-private partnerships can deliver innovative products and improved services for the world's lowest-income entrepreneurs while also helping companies bring their products to market in vast unreached areas of the developing world. The symposium will also explore how the microfinance sector is transitioning from a donor-driven, non-profit industry to one with increasing involvement of capital markets, particularly through socially responsible investments.

##### **About FINCA UK**

FINCA UK will help alleviate poverty by supporting the provision of small loans to the world's lowest-income entrepreneurs living in the developing world. In affiliation with FINCA International, FINCA UK will decide, through its Board of Directors, in which activities of FINCA International to participate.



FINCA UK will mobilise financial and human resources in England and Wales to:

- Support 100,000 Village Banks in the world's most destitute neighborhoods,
- Reach one million of the world's working poor with loans and financial services they could not otherwise obtain, and
- Give the poorest families the tools to raise their own incomes.

Moreover, because half the world's population struggle to survive on less than US\$2 a day, affecting their nutrition, health, and ability to send their children to school, FINCA UK also will engage the people of England and Wales in ensuring that the UN Millennium Development Goal of reducing poverty by half by 2015 is met.

Finally, FINCA UK will engage thought leaders and the general public in England and Wales to become advocates on behalf of microfinance as a proven means of alleviating poverty in the developing world.

#### **About FINCA International**

FINCA is a leading international not-for-profit micro-finance organisation that provides financial services to the world's lowest-income entrepreneurs, helping them to create jobs, build assets and improve their standard of living. For more than twenty years, FINCA has been committed to breaking the cycle of poverty by providing community-based credit and savings opportunities. Currently, FINCA operates with a distinctive, integrated business model that accepts donations and investment dollars, an approach that leverages available capital and promotes greater transparency, sustainability and higher standards of business practices. This has allowed FINCA to achieve balanced financial and social performance unmatched in its industry while opening the path to socio-economic development for the lowest-income citizens of the world. Based in Washington DC with local operations across 21 countries serving 725,000 clients (as of 30 Sep 2008), FINCA's outreach is among the broadest and most comprehensive of today's microfinance networks. For more information, please visit [www.villagebanking.org](http://www.villagebanking.org)

FINCA pioneered the Village Banking method for delivering loans to poor communities in the mid-1980s. A Village Banking group is a support group of 10-30 members — usually mothers — who meet weekly or biweekly to provide themselves with three essential services:

- small self-employment loans, as small as \$50 or \$100, to start or expand their own businesses;
- an incentive to save, and a means of accumulating savings;
- a community-based system that provides mutual support and encourages personal empowerment.

Currently, FINCA operates more than 73,000 Village Banks serving over 725,000 clients in 21 countries across Africa, Eurasia, the Greater Middle East and Latin America. Resources raised through FINCA UK will go directly to benefit FINCA clients worldwide, including those living in the Commonwealth countries of Malawi, Tanzania, Uganda and Zambia.

#### **About GE Money**

With approximately \$200 billion in assets, GE Money, a unit of General Electric Company (NYSE:GE), is a leading provider of retail; banking and credit services to consumers, retailers and auto dealers in 55 countries around the world. With 130 million global customers, GE Money, headquartered in London, UK offers a range of financial products, including private label credit cards, personal loans, bank cards, auto loans and leases, mortgages, corporate travel and purchasing cards, debt consolidation and home equity loans, and credit insurance. More information can be found at <http://global.gemoney.com>