



London, 3 December 2009

**FINCA UK Hosts Breakfast Symposium**  
**“Business Women Empower Business Women”**

Leading Microfinance organisation FINCA UK is hosting a Breakfast Symposium on Thursday 3 December to explore how business women in the developed world can help empower the lowest-income female entrepreneurs in the developing world. The event will also mark FINCA UK's first anniversary.

Women are economic catalysts in any economy. But in the developing world, their limited access to financial services, health care and education continues to thwart their progress. FINCA, a leading international microfinance network, targets its microfinance products and services toward women, ensuring that 70% of its loans go to women in Africa, Eurasia, Latin America and the Middle East.

Rupert Scofield, President and CEO of FINCA International said: “For more than two decades, microfinance has created opportunity and inclusion for millions of people - especially women - by providing access to financial services otherwise denied them by traditional banks and financial institutions. As women in the developed world have experienced the landscape of economic opportunity greatly advance for them since the mid-twentieth century, we are here, today, to engage in conversation about how those lessons and opportunities might translate to women in the developing world.”

Oona King, Head of Diversity at Channel 4 said: “I’ve visited developing countries and seen, first hand, how microfinance gives people control over their lives, allowing them to become the authors of their own success. It can truly be the key to reversing financial exclusion.”

Dr. Florence Eid, Managing Director for MENA, Passport Capital Ltd said: “From a macro-economic perspective, microfinance can be viewed as the first step in the continuum of financial services provision, and provides those living in the developing world the ability to take the first step on the financial services ladder.”

Dawn Emling, Regional Head of Sustainability Affairs at Credit Suisse, the sponsor of the Symposium, said: “Empowering women to improve their lives is a key reason why Credit Suisse launched its Microfinance Capacity Building Initiative. FINCA is one of Credit Suisse’s partners in this initiative, and we’re proud to support their efforts to make the British public more aware of the power of microfinance and financial services for the poor on a global scale.”

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For further information please contact Heidi Mallace at Project Associates on [heidi.mallace@projectassociatesltd.com](mailto:heidi.mallace@projectassociatesltd.com) or +44 20 7432 3216.

**Symposium details**

Thursday 3rd December  
8am for 8.30am to 10am  
Covington & Burling LLP, 265, Strand, London, WC2R 1BH ([click here for the map](#))

Chair  
Baroness Helena Kennedy QC



#### Speakers

Dr. Florence Eid, Managing Director for Middle East & North Africa, Passport Capital

Oona King, Head of Diversity, Channel 4

Rupert Scofield, President and CEO, FINCA International

To reserve your place or for further information please email [rsvpfinca@projectassociatesltd.com](mailto:rsvpfinca@projectassociatesltd.com)

We would like to take this opportunity to thank Covington & Burling LLP for hosting the event.

#### **Notes to Editors**

##### **About FINCA International**

- > FINCA International was founded 25 years ago, and is one of the world's leading not-for-profit microfinance organisations.
- > At present, FINCA is providing loans to more than 720,000 people – 70 percent of whom are women – through a network of 21 affiliate programs in Africa, Eurasia, the Greater Middle East and Latin America.
- > FINCA is the innovator of the Village Banking methodology.
  - A Village Bank is a group of 15-30 members, predominantly female heads-of-households (70% of the world's poor are women). It relies on a system of cross-guarantees. This means that each member of the Village Bank insures the loan of the other members. This allows the poorest people to have access to credit, increases social and financial sustainability and invigorates entire communities.
- > Loans can be as small as USD\$50 in some countries, and currently average USD \$500 across the FINCA network. FINCA's clients have an average on-time repayment rate of 97%.
- > Loans are mostly used to operate petty trade businesses such as fruit and vegetable stands; dry goods and building supplies sales; food preparation such as baked goods and take-away; and provide services such as sewing and tailoring, beauty and barbering services, and crafts production.
- > FINCA operates with a distinct business model that integrates both donations and investment in order to maximise the capital available to clients. More than 30% of FINCA's affiliates regularly generate enough earnings to cover all operational and financial costs. This allows them tap into commercial loans and attract investment capital, thus expanding outreach and providing access to financial services to ever-growing numbers of lowest-income entrepreneurs.
- > FINCA raises funds from a variety of sources including:
  - Governments (USDA); multi-lateral institutions and development banks (UNCDF, EBRD); Private foundations (The Bill and Melinda Gates Foundation); corporations; service and religious organisations; and individual donors.
- > FINCA has corporate partnerships with AIG, Credit Suisse, GE Capital Global Banking, Oracle, Visa and BP. They provide technical assistance and loan capital to support FINCA's work.
- > HM Queen Rania Al-Abdullah of Jordan is an emeritus member of FINCA International's Board of Directors.
- > Natalie Portman serves as FINCA International's Ambassador of Hope and Chair of the Village Banking Campaign.

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

- > FINCA launched FINCA UK in December 2008 through a fundraising event with GE Capital (attended by Gwyneth Paltrow). It was followed by a symposium at Chatham House which focused on the importance



of partnerships between microfinance providers and multi-national corporations and socially responsible investors. It was chaired by Martyn Lewis and the keynote speaker was Lord Digby-Jones.

- > The launch raised over USD\$100,000.
- > FINCA UK's mission is to increase FINCA's public outreach in England and Wales as well as to raise funds in support of its programs.
- > As an expert witness on microfinance, FINCA UK plans to educate and inform the public and key opinion leaders about the power of microfinance to alleviate global poverty.

For further information please visit FINCA UK's website [www.fincauk.org](http://www.fincauk.org)

*FINCA UK is the working name of registered charity The Foundation for International Community Assistance (UK), a company limited by guarantee under company number 06717649 and is a registered charity in England and Wales under registration number 1127778. Its registered office address is Rear Office, First Floor, 43-45 High Road, Bushey Heath, Bushey, Hertfordshire WD23 1EE.*