



MICROFINANCE

ENABLING ACCESS TO SECURE FINANCIAL SERVICES FOR OVER 7 MILLION FAMILIES

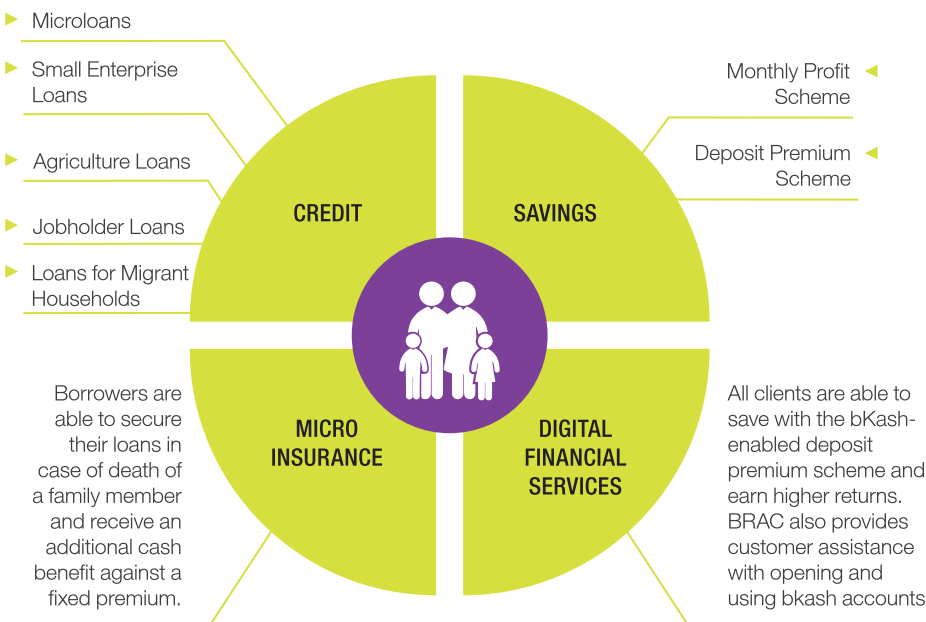
People living in poverty are financially vulnerable in myriad ways. Limited earning opportunities, irregular income, and inability to access formal financial services restrict their ability to invest in assets or borrow in times of need.

Millions of households still save, borrow and manage day-to-day expenditures through informal means in Bangladesh. These choices are often risky, unreliable and expensive.

Access to finance – be that credit, or savings, is a universal need among all individuals and families seeking to plan for the future.

With the help of microfinance, people excluded from the formal banking system can access a suite of financial services such as credit, savings, and microinsurance products. Microfinance facilitates families to build assets, smooth consumption, and reduce vulnerability to shocks such as health emergencies or natural disasters. It also provides an alternative to high interest loans from informal lenders or harmful coping mechanisms such as selling productive assets.

BRAC MICROFINANCE PRODUCTS AND SERVICES



CHALLENGES

50% adults in Bangladesh do not have a bank account¹

64% of women do not have access to formal financial services²

77% of the workforce lives in rural areas with limited access to financial services³

OUR IMPACT

5.6 million active borrowers

87% of clients we serve are women

Reaching all **64 districts** of the country

1 World Bank 2017
2 World Bank 2017
3 World Bank 2015

Upholding Client Protection Standards



BRAC is the first organisation in Bangladesh, and the largest in the world, to be recognised with Smart Certification for upholding universal standards for client protection as determined by the Smart Campaign.



SOWING THE SEEDS FOR A BLOOMING FUTURE

“I used my loan to grow flowers because they reminded me that there is beauty in the world and that things could change for the better” said Dolly, a microfinance client of BRAC.

Every morning Dolly opens her eyes before the sun rises - not because of hunger, not anymore - but with a vigour to start the day and help the buds waiting for her in the garden to bloom.

This huge flower garden was once thought to be infertile land, and Dolly was another woman in her community trying to make ends meet. Dolly did not only face financial difficulties but as a woman, also various social hurdles to start a business and earn her own living. In September 2012, Dolly took her first agriculture loan from BRAC's microfinance programme. She received essential training, credit services and marketing support to start a flower garden. With hard work and persistent planning, she turned her garden into a successful business. She can now plan a future for her family, and is inspiring many others to follow her footsteps.

It is not only that people living in poverty lacks sustainable income, but they also lack productive assets. Land is the most highly perceived asset in rural Bangladesh because it provides shelter, dignity and a means of livelihood. There are many women like Dolly who, upon essential agricultural training and support from BRAC, are now equipped to take control of their lives.

BRAC: THE WORLD'S BIGGEST FAMILY

We are the largest development organisation in the world, operating in 12 countries across Asia and Africa. We act as a catalyst, creating opportunities for people living in poverty to realise their potential to transform their own lives.

We specialise in taking an idea, testing it, perfecting it and then scaling it up rapidly in a cost-efficient manner without compromising quality. We stand out from others not just for the scale and range of our work, but because of our relentless drive to innovate and correct our own errors. We work like a business, but instead of maximising profit, we maximise gains in quality of life, for all.



“ Microfinance, responsibly delivered, is an incredibly powerful tool to help people lift themselves out of poverty. That is why for over four decades, financial services have been central to BRAC's holistic approach to development. ”

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