



## **FINCA Haiti secures 100 million gourde revolving loan facility from Banque Nationale de Crédit**

*First local source of funding bolsters microfinance institution's ability to serve low-income entrepreneurs*

August 24, 2020, Washington, D.C.: FINCA Haiti S.A. ("FINCA Haiti") announced today that it has secured a \$100 million gourde (approximately \$1 MM) loan facility with a one-year renewable tenor from Banque Nationale de Crédit (BNC), Haiti's largest financial institution. This is the first locally-sourced credit line obtained without a parent company credit enhancement in its 30 years of operation and will give FINCA Haiti stable liquidity with the flexibility and cost efficiency of a credit-line and the added protection against foreign exchange fluctuations without costly foreign currency hedging instruments. The credit line will be used for on-lending to support more than 50,000 microentrepreneurs and small businesses across the country via digital financial inclusion and 12 branches.

FINCA Haiti, one of the nation's first microfinance institutions, executed a remarkable turnaround following Hurricane Matthew in 2016. Since January 2017, FINCA Haiti grew its loan portfolio by 42% to 762 million gourde and its client base by 13% to over 51,500. In 2015, FINCA Haiti partnered with mobile operator Digicel to launch MonCash, an e-wallet solution offering mobile loan repayment and disbursements. Mobile banking now accounts for 57% of all transactions processed by the institution—a critical lifeline for customers with limited transportation options amid challenging infrastructure.

"We appreciate the confidence of Banque Nationale de Crédit, which recognizes the strength and potential of FINCA Haiti to expand access to affordable, accessible financial services," said Hamidine Bako, CEO of FINCA Haiti. "With this stable source of local funding, FINCA Haiti will be well-positioned to expand our product offerings and provide vital support to businesses and entrepreneurs emerging from the COVID19 pandemic."

### **About FINCA Haiti**

FINCA Haiti is a microfinance institution that currently serves more than 50,000 customers – 85% of whom are women – across 12 branches and digital services. FINCA Haiti is part of FINCA Impact Finance, a global network of 20 microfinance institutions and banks that provides socially responsible financial services to low-income individuals to invest in their futures. For more information, visit [www.FINCAImpact.com](http://www.FINCAImpact.com) or follow us on Twitter @FINCAImpact.

**Media Contact**

Seth B. Spiro

[Media@FINCAImpact.com](mailto:Media@FINCAImpact.com)