

## **The First MicroFinance Bank (FMFB-A) opens branch for women only, first in country**



**Kabul, Afghanistan, 26 July 2017** - The First MicroFinance Bank, Afghanistan (FMFB-A), a leading commercial and microfinance bank, announced the opening of the country's first women-only branch in Kabul today. This initiative will allow Afghan women to manage their finances in a safe and facilitating environment thus overcoming social and cultural hurdles to their economic empowerment. The unique branch, located in Dasht-e-Barchi, is served and supervised by 21 all-women staff and caters to only women customers in a first-of-its-kind exercise by any bank in Afghanistan.

"This is one of our key Values-based-banking initiatives. Most Afghan women are hesitant to open their independent accounts or avail financial services just because of the prevalent belief that men are to 'take care of such things. We will aim to encourage women to open accounts, avail loans and also educate them on how to manage their money well," said the FMFB-A's CEO, Frank van der Poll.

"The branch has an indoor play area for children which is great for getting kids to burn off excess energy while their mothers are busy inside the branch. We are rapidly improving services and launching new products, and experiences at a pace we've never done before," Frank added.

FMFB-A - the largest microfinance institution in the country, with \$83.4 million in outstanding portfolio - has plans to set up 2 similar branches in Herat and Mazar-e-Sharif by 2019. These new branches will offer preferential rates for savings, as well as a host of affordable loans to women clients. In addition to the existing branch network, FMFB-A continues to leverage branchless banking using M-Paisa platform to enhance customer experience. In 2016, FMFB-A became a member of the Global Alliance for Banking on Values (GABV), the first bank to do so in the country.

### **For media inquiries:**

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### **NOTE**

Founded in 2003, *The First MicroFinance Bank, Afghanistan* ([www.fmf.com.af](http://www.fmf.com.af)) is part of the Aga Khan Agency for Microfinance (AKAM), which has programmes in over 10 countries throughout the developing world. FMFB-A's vision is to be recognized as the leading microfinance services provider contributing to poverty alleviation and economic development through the provision of sustainable financial services primarily targeting

micro/small businesses and households. The bank provides credit and deposit products to a wide range of clients including micro, small and medium enterprises along with commercial banking and international remittance services. The bank is also a member of the Global Alliance for Banking on Values (GABV) - an independent network of banks using finance to deliver sustainable economic, social and environmental development. Our values-based banking agenda focuses on providing affordable financial services that promote entrepreneurship, agriculture, incremental housing and clean energy in Afghanistan.

**See on AKDN:** <http://www.akdn.org/press-release/first-microfinance-bank-fmfb-opens-branch-women-only-first-country>