



PRESS RELEASE

FOR IMMEDIATE RELEASE

October 17, 2010

USAID Press Officer: Hal Lipper, 964 (0) 790-111-2702

Email: hlipper@usaid.gov; <http://www.usaid.gov/iraq/>

Tijara Press Officer: David DeVoss, 964 (0) 7901-112-804

Email: ddevoss@tijara-iraq.com; <http://www.tijara-iraq.com>

USAID-TIJARA PLANS MICROFINANCE CONFERENCE

BAGHDAD – The USAID-*Tijara* “Putting the Poor First” microfinance symposium, a program supported by the U.S. Government, will be held November 28-30 in Erbil.

The Inclusive Financial Services Stakeholders’ Conference will bring together leaders from the 12 microfinance institutions (MFIs) that provide financial services throughout Iraq. The forum will attract Iraqi policy makers, donors, banks, small business development centers (SBDCs), and all registered Iraqi MFIs.

Since 2003, Iraq’s microfinance industry has made 230,000 microloans with a total disbursed value of \$523 million. There currently are 70,000 clients with an outstanding loan portfolio of \$100 million. Many are disadvantaged men and women operating small businesses, farms, or cottage industries. Loans like these create jobs contributing to Iraq’s stability.

Participants at the “Putting the Poor First: Improving the Regulatory Environment, Industry Infrastructure, and Institutional Performance for Greater Impact” conference will discuss opportunities for building a more inclusive financial sector.

There will be panels on mobile banking, as well as the development of alternative collateral options. The MFIs, Central Bank of Iraq and the NGO Assistance Office will address the regulatory and institutional challenges that are faced by NGO-MFIs transforming into non-banking financial institutions.

United Gulf Bank, PlaNet Finance and Amwal Electronic Banking Services are among the microfinance industry leaders participating in the conference.

For more information, visit mfconference2010@tijara-iraq.com or the Iraqi Microfinance Knowledge Portal www.imfi.org.

###