

OPPORTUNITY PARTNER IN INDIA RECEIVES PRESTIGIOUS MICROFINANCE AWARD

13 December 2016 – One of Opportunity International Australia’s largest microfinance partners in India, ESAF Microfinance ([EMFIL](#)), has received the sector’s top award, the Microfinance Organisation of the Year (Large) 2016, at the Inclusive Finance India Summit in New Delhi.

The Inclusive Finance India Awards recognise individuals and institutions that have tirelessly engaged in advancing financial inclusion in India, contributed to its growth, and have demonstrated commitment to instil high standards into practice.

Opportunity Chief Executive Officer, Robert Dunn, congratulated EMFIL, saying:

“Opportunity is proud that one of our largest partners in India has received this honour. EMFIL provides small loans to over one million women in Kerala, Tamil Nadu, Maharashtra, Chhattisgarh and Madhya Pradesh and is known for its social focus and innovation.

“EMFIL received the award for helping India’s poorest people and for using an evidence based approach to designing and delivering tailored services that most meet the needs of families living in poverty.

“Apart from providing important risk capital to EMFIL, Opportunity works closely with the organisation on Social Performance Management – which ensures that it’s targeting the right clients, meeting their needs and creating lasting social impact.

“EMFIL is Opportunity’s first Indian partner to provide School Fee Loans, which enable existing loan recipients to afford to send their children to school. EMFIL will soon launch School Improvement Loans for school proprietors, which they will use to enhance the school’s educational offerings.

“Its School Fee Loans are just one example of EMFIL’s innovative use of evidence to tailor services for people living in poverty. Education plays a pivotal role in breaking the intergenerational cycle of poverty yet many families struggle to pay for tuition fees, uniforms, books and travel. These costs can reach up to 20 per cent of a family’s income.

“EMFIL surveyed recipients of the School Fee Loans, finding that 81 per cent of the families who received a loan reported it was highly useful to meet the educational expenses of their children. In the past these families had to borrow money from their relatives or friends to meet the costs associated with sending their children to school.

“Parents particularly believed the loan would enable their daughters to pursue higher education when they might otherwise drop out of college due to financial stress.

“EMFIL’s innovative education loans illustrate how feedback from families living in poverty is central to tailoring better products and services to meet the needs of the families we serve,” he added.

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About Opportunity International Australia



Opportunity International Australia enables you to invest in a mother living in poverty so that she can use a small loan to buy an item like a sewing machine and start a small business. For a family in a developing country who can't afford the basics, a gift as small as \$70 can be life changing. With this hand up, a mother can put food on the table, send her children to school and transform her family's future for generations. Mothers want what is best for their children, and as businesses become successful (98% of Opportunity's loans are repaid), your help means they can make their dreams for their children come true. For more information, visit www.opportunity.org.au

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