



(Centre, from right) Ms Khamchan Phomsengsavanh, Ms Bandit Pathoumvan, Dr Akhom Praseuth and Ms Nicole Brand jointly cut a ribbon to unveil the new plaque at their head office in Vientiane.

Women’s microfinance institution marks success, unveils plaque

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to 12 months.

The ‘Women and Family Development’ microfinance institution of the Lao Women’s Union (LWU) yesterday celebrated its achievements since being established in 2009.

According to a report, the organisation has a strong savings focus, where customers have to build a savings base first before being able to apply for loans for productive purposes.

Until now, nearly 2 billion kip in savings have been collected and the loan portfolio stands at 3.5 billion kip with a 99 percent on time-loan repayment record.

Customers can open a savings account with as little as 5,000 kip as weekly deposits, and individual loan amounts range between 500,000 kip to 8 million kip with loan terms between three

Since 2010, more than 15 billion kip in income generating loans have been dispersed to target groups.

All customers are women, and they engage mainly in small production, trading, service and agricultural income generating activities.

The ‘Women and Family Development’ institution receives technical assistance from the Savings Banks Foundation for International Cooperation (SBFIC) in Germany.

The project’s activities are funded by Germany’s Federal Ministry for Economic Cooperation and Development.

As part of its development plan, the organisation plans to expand its services to more regions across Laos with a special emphasis on rural areas.

On the same day, the organisation unveiled their new plaque and celebrated the approval of the license application to operate as a deposit-taking microfinance institution by the Bank of the Lao PDR in June.

The LWU Vice presidents, Ms Bandit Pathoumvanh and Ms Khamchan Phomsengsavanh, SBFIC representative Ms Nicole Brand, and the Bank of the Lao PDR’s Director General of the Financial Institution Supervision Department, Dr Akhom Praseuth, as well as senior officials from the German Embassy to Laos and the Saving Banks Foundation for International Cooperation attended the event.