



Project activities of the Finanzgruppe Sparkassenstiftung für internationale Kooperation in Myanmar

For 20 years now, the Sparkassenstiftung für internationale Kooperation (Savings Banks Foundation for international cooperation - SBFIC) has been supporting financial institutions in developing, emerging and transforming countries, thus promoting the economic and social development in the respective countries by offering needs-oriented banking services. Doing so, SBFIC pursues the goal of enhancing the level of professionalism of its partner institutions, thus enabling them to offer their customers sustainable access to financial products on a permanent basis. In particular small and medium-sized enterprises essentially contribute to economic development and to the creation of new jobs. But also small and medium-sized income groups, poor people and social fringe groups belong to the target groups of SBFIC's partner institutions. Thus, microfinance renders an essential contribution to a country's economic development and political stability.

For more than 200 years, German Sparkassen (savings banks) have given proof that sustainable and successful microfinance is possible, but it requires an efficient organisation and a high level of professionalism. SBFIC imparts these core factors of success to its project partners.

Today, SBFIC is one of Germany's largest private development-

policy organisations. It employs a staff of more than 150 people worldwide, with 24 employees at its Bonn-based headquarters and another 130 international and local experts working as resident advisors on site in the pertaining project country. Many of the permanent project staff have a savings-bank background. Moreover, SBFIC deploys about 50 savings banks employees per year as short-term experts to support its projects in developing, emerging and transformation countries.

Project partners in Myanmar

With Myanmar Egress / Myanmar Development Partners and Mingalar Myanmar two non-government organisations have been selected as project partners, that are being assisted in setting up local microfinance structures in line with the Myanmar Microfinance Bill. Within the scope of its regional project, SBFIC has already successfully set up a microfinance institution in Laos. But also in Vietnam and Cambodia, SBFIC supports local microfinance institutions in providing financial products for the poor, in particular for women in rural areas.

Within this partnership international expertise from Germany and the Philippines is being combined and adjusted to the needs of the microfinance market in Myanmar. In total, both partners are now serving more than 6,000 clients in the semi-urban suburbs



of Yangon. Once the institutions reach a more mature stage, an outreach to the more rural areas is aimed at. The focus of the operations is to promote income generating activities. Thus, one savings product and a business loan have been established successfully. With the commitment of both partners and a strong partnership it will be possible to access more low-income people and improve their income and businesses.

By selecting these two partner institutions in Myanmar the achievement of various synergy effects is ensured. This entails that more local specialists benefit from the expertise and experience gained by SBFIC and its international partners, Sparkasse Essen (Germany) and CARD (Philippines), as well as the other involved partner institutions in Vietnam, Laos and Cambodia. Project work is funded by the German Federal Ministry for Economic Cooperation and Development.

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German Cooperat Myanmar

Implementing pro
Sustainable Econo

The Financial Cooperation with Myanmar began in 1962 and lasted until it was suspended in 1988. In those years Myanmar was designated as focus partner country by the Federal Ministry for Economic Cooperation and Development (BMZ). The Financial Cooperation was implemented by Kreditanstalt für Wiederaufbau (KfW). All in all, 47 million euros in funds out of Ger

The Financial Cooperation implemented by KfW will support Myanmar in its endeavour of poverty reduction and the development of a prosperous, just and peaceful society

many's budget were allocated for investment projects in Myanmar between 1962 and 1988.

Myanmar is currently undergoing tremendous changes and implementing reforms in various fields at the same time. The Financial Cooperation implemented b

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