



PRESS RELEASE

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USAID guarantees \$13.5 million in loans for Afghan microfinance

KABUL, AFGHANISTAN | – The United States Agency for International Development (USAID) on October 8 announced \$13.5 million in micro-loan guarantees to three Afghan financial institutions, to increase access to credit for Afghan small businesses.

The agreements were signed on September 25 at a ceremony in Kabul. The agencies receiving the U.S. guarantees are the First MicroFinance Bank of Afghanistan, OXUS Afghanistan and FINCA Afghanistan.

“These agreements help reduce the risk of capital lending, enabling Afghan entrepreneurs to expand their businesses, creating jobs and contributing to economic growth in the country,” said Sepideh Keyvanshad, Acting USAID/Afghanistan Mission Director.

The guarantees will provide capital to the microfinance institutions to allow extension of credit to borrowers who might otherwise not be able to obtain loans. USAID is using the guarantees to support the expansion of micro and small businesses in Afghanistan.

The USAID economic growth programs continue to help the Afghan government develop sound economic governance and work with the private sector to stimulate investment and business opportunities.

Since 2011, USAID has committed to credit guarantees totaling over \$23 million to provide increased access to capital for Afghan borrowers. Small- and medium-sized businesses typically use the loans to expand operations.

For more information about USAID’s programs and interview requests, please contact: Senior Development, Outreach and Communications Officer Stefan Korshak (0702-626255) KabulAIDdoc@usaid.gov, <http://www.usaid.gov/Afghanistan>

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The American people, through the U.S. Agency for International Development, have provided economic and humanitarian assistance worldwide for more than 50 years.”



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