



MISFA and FMFB-A sign Grant Agreement for Technical Advisory Services for Housing Microfinance clients



MISFA's Managing Director, Mr. Bahram Barzin and FMFB's CEO, Mr. Frank van der Poll signing the grant agreement of Technical Advisory for the Housing Finance.

Kabul, 27 August, 2017 - The First MicroFinance Bank, Afghanistan (FMFB-A), a leading bank and microfinance services provider has signed a grant agreement with MISFA's Access to Finance project funded by International Development Association IDA/World Bank amounting to USD 255,980 to expand the scope of its existing "Construction Advisory Service" and familiarize clients with safe construction best practices showcasing different construction techniques to incremental Microfinance housing loan clients.

Bahram Barzin, MISFA Managing Director-Afghanistan, said: "I am happy today to sign this grant agreement with The First MicroFinance Bank Afghanistan which is one of the committed Afghan banks using innovative financing approaches to improve the local housing stock and quality of construction through free advisory services bundled with loans."

Frank van der Poll, FMFB-A's CEO, said "Today's signing of the new grant financing reaffirms the FMFB's commitment to contribute to the improvement of the quality of life of people to apply modern housing upgrades techniques for sanitation, ventilation, and energy efficiency to improve their living conditions and increase their housing assets."

FMFB has proven to be an effective inclusive financial service provider through a targeted approach that focuses on poor and marginalized customer segments. Linking Construction Advisory Services with Housing loans particularly when working in locations prone to disasters and facing challenges in areas of sanitation and energy efficiency will have a positive impact on quality of life.

FMFB-A is the only financial institution in the country to offer Housing Microfinance product, which are now available in twenty one urban and six rural branches throughout 14 provinces of Afghanistan. As of July 2017, 43,000 loans have been disbursed for a value of over \$ 54 million.

For media inquiries:

Homayoun Niksear, Sr. Manager Business Strategy and Marketing, FMFB-A, Homayoun.Niksear@fmfb.com.af

About The First MicroFinance Bank, Afghanistan (FMFB-A)

Founded in 2003, The First MicroFinance Bank, Afghanistan (www.fmb.com.af) is part of the Aga Khan Agency for Microfinance (AKAM), which has programmes in over 10 countries throughout the developing world. FMFB-A's vision is to be recognized as the leading microfinance services provider contributing to poverty alleviation and economic development through the provision of sustainable financial services primarily targeting micro/small businesses and households. The bank provides credit and deposit products to a wide range of clients including micro, small and medium enterprises along with commercial banking and international remittance services. The bank is also a member of the Global Alliance for Banking on Values (GABV) - an independent network of banks using finance to deliver sustainable economic, social and environmental development. Our Values-Based Banking agenda focuses on providing affordable financial services that promote entrepreneurship, agriculture, incremental housing and clean energy in Afghanistan.

About MISFA

The Microfinance Investment Support Facility for Afghanistan (MISFA) was set up in 2003 at the invitation of the Afghan government — to get donor coordination right from the start and avoid the counter-productive efforts that have emerged from conflicting donor objectives in other post-conflict situations. In March 2006, MISFA was registered as a limited liability non-profit company whose sole shareholder is the Ministry of Finance of the Islamic Republic of Afghanistan. MISFA Ltd is an independent apex organization with a select group of implementing partners on the ground. In most cases, MISFA functions as either the exclusive or primary provider of funds to its partners. The legal status of MFIs has been transformed from NGOs to that of non-profit companies registered with the Afghanistan Investment Support Agency (AISA), as permanent institutions under the laws of Afghanistan.