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AMA completed two projects with financial support of “Women in Economy WIE” Project



Afghanistan Microfinance Association (AMA) completed two projects; Women Access to Finance (Matchmaking Roundtables) and Women Internship (Microfinance Training Program) in November 2018. Each projects were for two years and were financially supported by Women in the Economy (WIE) project

of Development Alternatives, Inc. (DAI) funded by USAID under its larger project of “Promote”. The knowledge and awareness of more than 600 women entrepreneurs, who participated in the roundtables raised about access to finance opportunities, and were linked with financial institutions. Further, 172 women entrepreneurs received loans of AFN 12.5 million (USD 165,000) from financial institutions. Additionally, 192 interns completed their internship out of which 56 have secured permanent jobs so far in the MFIs. It is hoped that the concerned MFIs will hire the remaining interns as soon as there are employment vacancies. The program provides opportunities for fresh graduated young females to learn the essential skills and knowledge to be able to secure jobs to start their careers in their field of expertise/interest. Similarly, it helps MFIs to recruit young female talents who are ready to utilize their theory into practice.

FinTRACA Included Micro Finance Institutions as reporting entities

Based on articles 5, 12, 17 and 18 of Anti Money Laundering and Proceeds of Crime law, Micro Finance Institutions are included in Suspicious Transactions (STRs) and Large Cash Transactions (LCTRs) reporting entities to Financial Intelligent Unit (FIU) of Da Afghanistan Bank (DAB)- the Central Bank of Afghanistan and are duly obliged to observe AML/CFT regime and report STRs and LCTRs to FinTRACA. Accordingly, FinTRACA and Afghanistan Microfinance Association (AMA) recently commenced an initiative on Suspicious Transactions (STR) and Large Cash Transactions (LCTR) reporting and implementation of AML/CFT regime in Micro Finance Sector.

As a result of this initiative both entities have successfully established a framework that ensures compliance of Micro Finance sector with the above mentioned articles. Commemorating this achievement, Director General of FinTRACA expressed his views by emphasizing on the significance of cooperation among AMA and FinTRACA. He stated;

“Apart from being a legal obligation, reporting by MFIs to FinTRACA is a significant step taken towards ensuring integrity and transparency and reducing the risks of exploitation of the Micro Finance Sector.”

Following FinTRACA’s annual plan, Microfinance Institution employees have also received a specialized training program aimed at capacity building and enhancing STR and LCTR reporting capabilities of Microfinance Institutions.

FinTRACA shall continue to abide by its commitment to provide continuous technical support and coaching assistance in the future to ensure continuous improvement in the mentioned sector’s abilities to structure and submit high quality and error free STRs and LCTRs reports to FinTRACA. FinTRACA has collected 7 STR and 257 LCTR reports from microfinance institutions in the period October - November 2018.

Story of Abdul Latif



Abdul Latif Bahrami is a 42-year old man living with his wife and five children in Darwaza-Khosh area of Herat city. All of his children are going to school and his wife is a homemaker. Abdul Latif has bakery and confectionery business. Four years ago, he wanted to expand his business by purchasing confectionery machines, but he did not have enough capital to do so.

Abdul Latif heard about microfinance services through the Marketers and referred to Mutahid branch in Herat city. He received his first loan of AFN 200,000 and with that, he purchased confectionery machinery and increased his products and secured a few contracts with retailers in the markets. At the beginning, Abdul Latif had a partner in the business, but after he received the loan and improved his business, he ended contract with his partner and continued his business alone. Abdul Latif received three More cycles of loan worth AFN 200,000, and two times AFN 500,000.

Four years back, Abul Latif had a small bakery through which he was baking cookies for several contractors. Now he has a bigger bakery and a confectionary. He hired 14 employees for his bakery and bakes cookies for many other retailers/confectionaries in Herat. With the business expansion, Abdul Latif was able to pay Back AFN 500,000 mortgage of his house.

His monthly income has increased considerably and he is now able to save for his future business expansion.

Abdul Latif has AFN 1,500,000 capital invested in his bakery and confectionary and wants further expansion. He wants to buy a piece of land and build a bigger bakery and confectionery and is also looking to hire more employee for his business.



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