



bi-monthly newsletter - issue 52

FMFB-A Partnership with Western Union (WU)



The First MicroFinanceBank
اولین بانک قرضه های کوچک

FMFB-A Partnership with Western Union (WU)

The First MicroFinanceBank-Afghanistan is delighted to announce its partnership with Western Union which allows all Afghans to use FMFB-A branches to send or receive money cross the world using Western Union platform.

This is opportunity for disadvantaged youth and people who migrate in search of stability and prosperity, and our financing clients to pay their installment on due date as their family & friends might assist them financially. Now our WU service is available across our network.

Moving Money for Better



599 0790010104 www.fmb.com.af customerservices@fmb.com.af

Introducing of Wakala Overdraft and Ijara

We are delighted to introduce our two new asset-side products namely Wakala Overdraft and Ijara enabling our customers to have access to both cash and commodity-based shariah-compliant financing solutions.

Investment Amount, in the customer's business ("Business") that must be in compliant with Shariah, with the aim of generating profit. The customer will be able to withdraw and deposit funds as and when required within the agreed limit, hence providing the customer with the much-needed flexibility to manage their cash needs in the most efficient manner.

Ijara Financing: Under Ijara, the Bank purchases a Shariah-compliant asset(s) (e.g., property, machinery, vehicle, etc.) from a third-party supplier and subsequently leases it to its Customer on Ijara basis. The Asset is delivered to the customer, who pays the agreed rent amount on a monthly basis during the Lease Term. The Lease Term (for example 5 years) is usually divided into shorter periods (monthly, quarterly, half annually), where the Bank will have the right to revise and amend the Rent Amount for the coming Rent Period(s) based on an agreed benchmark (such as LIBOR plus Bank's margin). At the end of the Lease Term, and subject to the Customer fulfilling his obligations under the Facility Documents and payment of all relevant amounts thereunder, the Bank transfers the Asset's ownership to the Customer through a separate sale/gift (Hiba) contract. This type of Ijara is known as Ijara ending with ownership (Ijara Muntahiya Bil Tamleek).

Capacity Development of Salam and Istisna Products



FMFB-A is committed to improve access to finance and financial inclusion amongst entrepreneurs being engaged in Micro, and Medium Businesses (MSMEs). We strongly believe offering commodity-based financing is not an all-in-one solution, thus, to diversify our financings line we offer you cash-based financing solutions driven from a result of large-scale demand survey in the near future.

We believe that building our staff capacity is largely led to delivering high- quality services to the end users. FMFB-A invited and engaged two master trainers from FinMan Group (FMG) a leading consultancy based in Pakistan, to impart the orientation for FMFB-A regional team, head office managers and senior management. The purpose of the trainings was to reflect on basic principles of Islamic financing, discuss the process flow of Salam and Istisna financing, review the product manuals on Islamic Finance Products, and assess the strategies on effective execution of the products. Overall, Year to date we have imparted the capacity building concerning various topics for over 500+ staff. The product development process

Medium Entrepreneurs (MSMEs) being involved in agriculture, and manufacturing, and housing sectors.



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