

# BUILDING ACCESS TO SAVINGS



*A client in Malawi accesses savings from a mobile bank in her community. Opportunity delivers low-cost financial services through new advances in technology such as biometric fingerprint identification and cell phones, and through efficient delivery channels including satellite branches, ATMs and point-of-sale devices.*

Susu collectors roam the Kejetia Market in Kumasi, Ghana, every day to collect savings from vendors, charging up to 5% a month for this service. Why would small business owners pay to save their hard-earned money?

Despite a desire to save and plan for the future, people living in poverty have limited savings options. With barriers like illiteracy, geographic isolation and unsteady income, the poor are often excluded from commercial banks. Informal methods such as savings clubs and the purchase of livestock or jewelry can lose savers as much as 25% of the value of their money annually.

**There is a large unmet demand for savings among the poor. Fewer than 10 percent of those living on less than \$2 a day have access to safe and secure deposit accounts.**

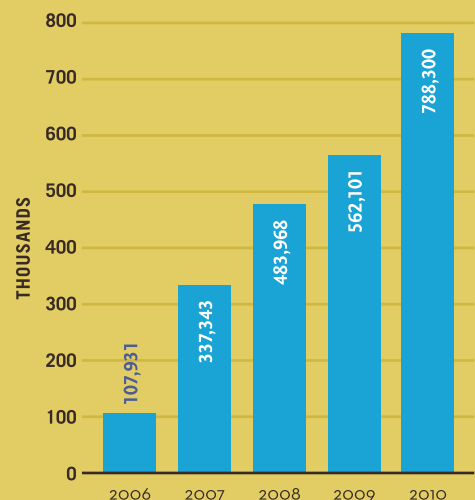
That's why Opportunity International operates regulated banks that provide secure, interest-bearing savings accounts to impoverished people. With money in the bank, our clients can purchase medicine for a sick child, replace a leaking roof, or prepare for a crisis or business opportunity. Communities thrive as these savings are loaned on to other entrepreneurs so that they, too, can build businesses and employ their neighbors. Targeted to reach the most marginalized, our financial products help hardworking people overcome the inherent obstacles of poverty, and build more stable, secure and fulfilling lives.

## IMPACT OF SAVINGS

In a study funded by the Bill and Melinda Gates Foundation, Opportunity Malawi farmers who were offered term deposits saved six to seven times more post-harvest compared to the control group. These savings clients were able to afford more seeds and fertilizer, resulting in more earnings at the next harvest than farmers without savings accounts.

A separate study found that four months after opening a savings account, impoverished women in Kenya earned a 40% greater return on their business investment.

## OPPORTUNITY INTERNATIONAL'S GLOBAL SAVINGS GROWTH



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