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14 million women clients

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39 network members

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US\$ 4.4 billion in savings deposits

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US\$ 6.9 billion loan portfolio

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1 million women with access  
to new financial products

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+300 leaders trained from  
63 countries since 2009

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*Women's World Banking is the global nonprofit devoted to giving more low-income women access to the financial tools and resources they require to build security and prosperity. For more than 35 years we have worked with financial institutions to show them the benefit of investing in women as customers and as leaders. We continue to equip these institutions with in-depth market research, sustainable financial products and financial education tools that meet women's needs.*



Women's World Banking

## Promoting Equal Access

Women are typically good clients and reinvest in their families and communities. Yet women remain an underserved market—more than one billion women are excluded from the formal economy. However, when a woman generates her own income—and this holds true no matter what the country—she re-invests her profits in ways that can make long-term, inter-generational change: the education of her children, health care for her family and improving the quality of her family's housing.

In order for more low-income women to have access to financial products than ever before, Women's World Banking works closely with its global network of 39 leading microfinance institutions from 28 countries to create new credit, savings, and insurance products specifically designed for the unique needs of women. Each of our network members is committed to serving women as clients, innovators and leaders.

### EXAMPLES FROM THE FIELD

#### Savings

**Dominican Republic**  
BANCO ADOPEM

114,000 savings accounts opened;  
80 percent women

Financial education embedded in *Contracorriente*, a telenovela that reached more than 100,000 viewers

#### Rural Credit

**Paraguay**  
INTERFISA FINANCIERA

3,000 loans issued in 8 months, revised credit methodology that includes women's contributions to the household

#### Youth Savings

**Ethiopia**  
PEACE MFI, S.CO

4,000 accounts; financial education for 14,000

Expanded life-skills and financial education program for married girls in Amhara

#### Financial Education

**Kenya**  
EQUITY BANK, KENYA WOMEN FINANCE TRUST

Embedded financial education into a popular drama, *Makutano Junction*, which reaches more than 8,000,000 viewers

#### Microinsurance

**Jordan**  
MICROFUND FOR WOMEN

91,000 individual policies issued, premium of US \$1.50/month; nearly half of claims for maternal health; additional 500 family policies issued

#### Gender Performance Initiative

**India**  
UJJIVAN FINANCIAL SERVICES

Research connected loan disbursement times to repayment rate prompting a revision of loan processing procedure

#### Leadership

More than 350 leaders trained from 44 countries





## Creating the Model

Providing women with the means to create their own economic security has been at the heart of Women's World Banking's mission since the organization was established. In developing its 2011-2013 strategy, Women's World Banking articulated the following vision statement: "One day all women will be able to build a secure financial future for themselves and their households."

Given the breadth of this challenge, Women's World Banking needed to find the most powerful model to deliver on this vision and developed a strategy that centers on showing a broader range of financial institutions how to move beyond traditional microfinance. By creating new approaches to provide credit, savings and insurance products specifically designed for the unique needs of women, Women's World Banking has found new ways for women to build financial safety nets for themselves and their families.

Our process begins with market research, speaking to our network members and their clients to understand their needs. We pilot the product and, after implementation, replicate what we have learned in other markets. Product innovation is not the entire story though, success will only happen with strong leaders committed to responsible growth. With this model in place, we are poised to reach millions more women in the coming year.

## Applying the Women's World Banking Model: Microinsurance



### Research & Findings

- Healthcare costs exert the most pressure on poor families
- Women's needs (including maternity) often excluded from coverage
- Customer education is critical to success



### Incubate & Pilot

With Microfund for Women (Jordan), Women's World Banking developed a microinsurance product in 2010. The program provided a cash benefit after hospitalization for a low premium (US \$1.50/month) and the program had no exclusions. Microfund for Women executed a customer education campaign and adapted materials during the pilot to ensure clients fully understood the product and claim process.

Two years later 91,000 policies have been issued; the rejection rate is less than 4 percent, and nearly half of claims are pregnancy related. Performance has been so good that premiums were reduced by 10% and the benefit increased by 50%. In 2012 a family policy was introduced to meet customer demand.



### Codify & Disseminate

A case study on Microfund for Women's experience was released in 2012 outlining product design, implementation process, outcomes, and challenges.



### Scale

The product is currently being tested in Peru. The market is different as low-income entrepreneurs are often excluded from any basic health coverage; modifications will be made to the product to reflect this gap.



### Prove

Better than expected performance led to a reduction in premium by 10 percent and increased benefits in the second year of the program. The Caregiver product now accounts for 20 percent of Microfund for Women's net income.

## What's next



Women's World Banking is building on the success of products such as Caregiver to expand to new geographic regions as well as leverage new delivery channels such as mobile technology to reach new underserved populations including rural women. Women's World Banking continues to be the authoritative resource for the knowledge, innovation and tools that expand financial access for women on a larger scale than ever before.

## *Join us*

### **Donate**

Help extend our reach to provide millions of women with access to basic financial resources like loans, savings accounts and insurance. Even the smallest gift makes a difference. Donate online, make a planned gift, or become a corporate partner.

### **Advocate for Women and Girls**

Participate in the Conversation: Follow us on Facebook and Twitter; visit our blog, and register on our website to get email updates.

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### **Join the Young Professionals Network**

The Young Professionals Network is a group of young adults who believe in the mission of Women's World Banking and want to support the organization through advocacy and fundraising. The Young Professionals Network hosts a series of events throughout the year including film screenings, panel discussions and social events.



**Women's World Banking**

8 West 40th Street, 9th Floor, New York, NY 10018  
Tel (212) 768-8513 | Fax (212) 768-8519  
[womensworldbanking.org](http://womensworldbanking.org) | [@WomensWorldBnkg](https://twitter.com/WomensWorldBnkg)