Bridging the Gap: How Kiva is Catalyzing Financial Inclusion for Refugees

Beth Kinyanjui | Impact Manager

kiva

Our *Vision:*

A financially inclusive world where all people hold the power to improve their lives.

Our *Mission:*

Expanding financial access to help underserved communities thrive.

kiva Lend Borrow About Sign in

Dreams are universal, opportunity is not.

Lend as little as $25 to create opportunity for people around the world.

Start lending

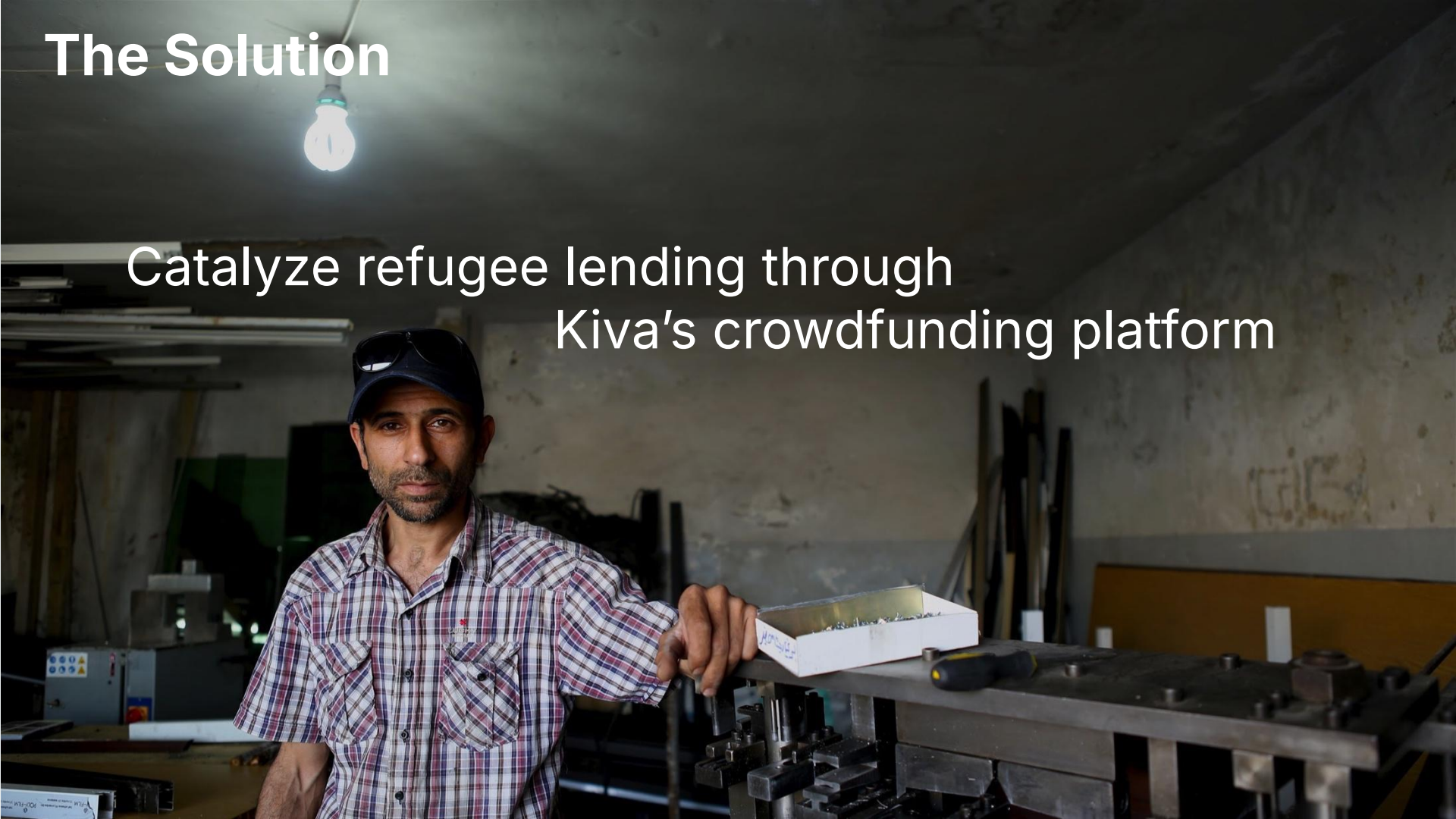
The Gap

As displacement becomes protracted, enabling economic opportunities is key to securing refugee livelihoods

The Problem

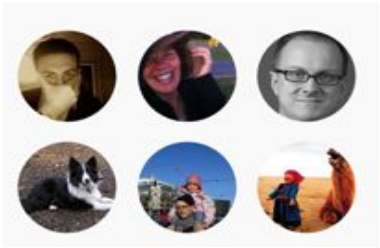
Refugees seek access to finance
but few financial institutions will lend to them

The Solution



Catalyze refugee lending through
Kiva’s crowdfunding platform

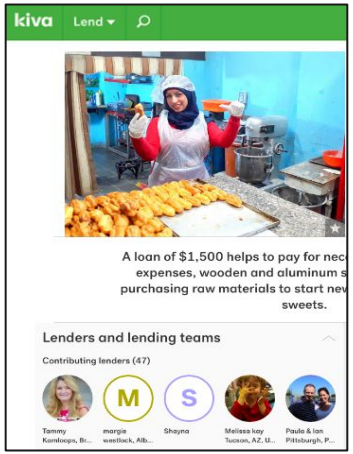
How it Works: Mobilizing "*Risk Tolerant*" Crowdfunding



USA for UNHCR
The UN Refugee Agency

Pearson

Internet Lenders



Kiva Website

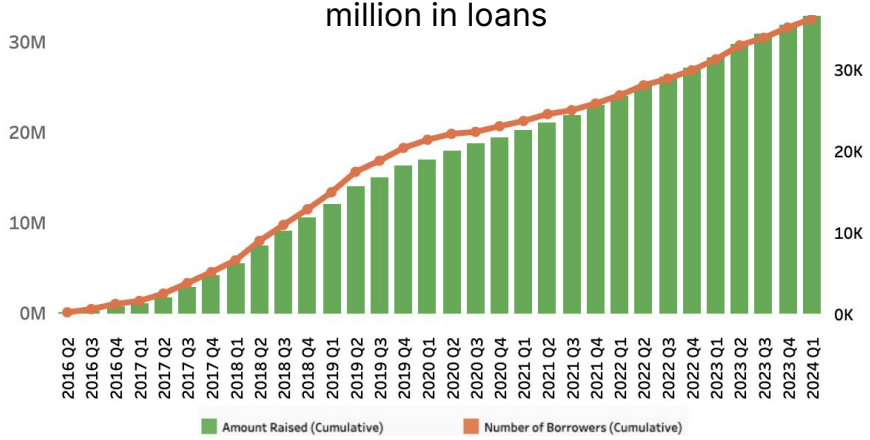
Local Financial Institutions

Refugee Loan

Internet lenders take on the risk of default for loans funded on Kiva.org, thus providing uniquely risk tolerant capital to local financial institutions to pilot refugee lending

Results Serve as a Proof of Concept

$33.0
million in loans



37,450
borrowers

56%

44%

Repayment data shows that refugees can and **do repay their loans**

Kiva believes that sharing impact data will help catalyze additional refugee lending and crowd more capital into this space. See more on https://www.kiva.org/impact/refugees

IMPACT

"I am able to send my children to school and I am able to feed them properly." Jacqueline

- In 2014, Jacqueline forced to flee Burundi
- Started a new life in Rwanda.
- Struggled provide food for her 3 children.
- Accessed $5,925 loan to start soap business

Jacqueline | Burundian refugee | Soap business

Read more about Jacqueline's story here, and watch her here

Rachel | Irish potatoes business

- Rachel is a young entrepreneur who opened her small shop in 1997 selling only tomatoes.
- Business-located inside Gihembe Refugee Camp, Rwanda
- Kiva total loan funded $125; through Inkomoko, Rwanda
- Loan use grow her business
- Now selling Irish potatoes and bananas.

Read about Rachel's loan here

Countries where Kiva supports people affected by forced displacement

Armenia 🇦🇲
Brazil 🇧🇷
Chile 🇨🇱
Colombia 🇨🇴
Costa Rica 🇨🇷
Ecuador 🇪🇨
El Salvador 🇸🇻
Guatemala 🇬🇹
Jordan 🇯🇴
Kenya 🇰🇪
Lebanon 🇱🇧
Mexico 🇲🇽
Nicaragua 🇳🇮
Palestine 🇵🇸
Peru 🇵🇪
Rwanda 🇷🇼
Turkey 🇹🇷
Uganda 🇺🇬

Scaling with the Kiva Refugee Investment Fund

Kiva.org

Kiva continues to utilize the crowdfunding platform to pilot and prove out refugee lending

Kiva Capital

Kiva launched the **Kiva Refugee Investment Fund (KRIF)** designed to provide loans to MFIs serving refugees and displaced populations

Kiva Refugee Investment Fund

Supporting displaced populations across emerging markets

About the Fund

- Separate from Kiva.org, KRIF is a 5.5-year fund totaling **$32.5M** in size
- KRIF partners with and provides FSPs with senior loans
- FSPs then lend to micro-entrepreneurs in the following populations:

1. Refugee Populations i.e., Burundi refugees displaced Venezuelans in Colombia, DRC refugees in Uganda.
2. Impacted Host Communities in countries with large influxes of refugees
3. Internally Displaced Populations such as IDPs in Colombia and DRC
4. Those At Risk of Forced Migration including vulnerable communities in El Salvador and Nicaragua

Technical assistance/Capacity building

Capacity Building(CB): providing opportunities for partners institutions **launching or growing** their refugee lending.

CB Focus areas

- Product development i.e., digitisation of operations, lending methodology
- Staff training and capacity development on serving refugee
- Evidence building; needs assessment and outcome measurement studies on refugee financial inclusion.
- Increased physical presence among refugee settlement
- Financial literacy

Dreams are universal.