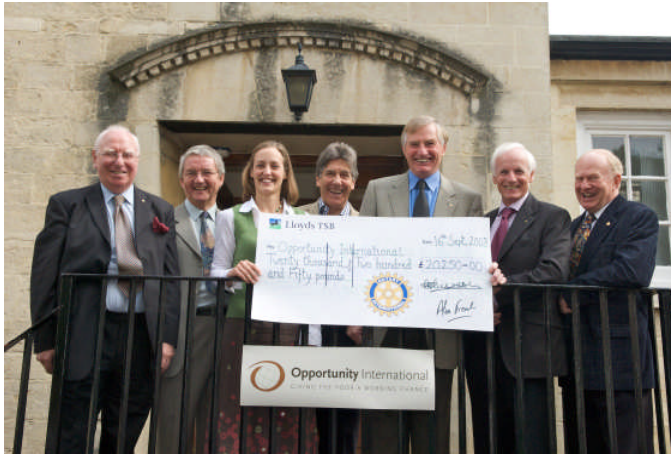


Rotary gives £20,250 for small business loans to tackle poverty in Malawi

18th September 2008



Opportunity International, the UK's largest microfinance charity, has received a cheque for £20,250, the first lump sum of a funding scheme targeted to reach £100,000, raised by Rotary Clubs in Oxfordshire, Buckinghamshire, Middlesex and Berkshire. The cheque was presented to Edward Fox, CEO of Opportunity International at the Oxford office on Tuesday 16 September by Alan French of the Rotary Club of Burnham Beeches and other local Rotarians.

The £20,250 will go to support poor entrepreneurs in and around Kasungu, Malawi through small loans to help them break out of poverty. The Rotary Clubs will be continuing their fundraising over a period of three years with the ultimate goal of raising a total of £100,000. They are enthusiastic in the role that Rotary can play in helping to alleviate world poverty through micro credit.

Heading the fundraising, Alan French saw for himself the powerful effect of microfinance in Malawi, at the end of September 2007 through an Insight Trip. It was on this visit that he saw the transformation the loans have had on peoples' lives and how they are now able to work their way out of poverty. Alan was inspired by the work he saw on the ground and encouraged the Clubs in his Rotary District to work with Opportunity International, a charity with a difference. Instead of giving grants, the charity gives small loans: instead of giving a 'hand-out' it gives the poor a 'hand-up'; rather than creating a culture of dependency, it encourages individual entrepreneurship. Motivated by this philosophy Alan, together with a promotional team of four fellow Rotarians, have advocated and supported microcredit by visiting the clubs in the district and presenting the concept of microfinance and Opportunity International to them. As a result, so far 40 clubs in the Rotary district of Central Southern England have donated to Opportunity International as well as the Rotary Club of Amberieu-en-Bugey a linked Club in France and friends of Rotarians.

Alan French validated, "I have been absolutely delighted that Rotarians throughout our district have been really inspired to provide capital for small loans to enable chronically poor self employed people in Kasungu Malawi to become self sufficient. The fact that the 98% repayment rate achieved will allow the money to become available for use over and over again, spreading wider and wider the positive impact on the lives of motivated people, is an especially attractive feature of this micro finance scheme."

Malawi as it stands today is an extremely poor country making slow progress towards the Millennium Development Goals. It has one of the worst income disparities in the world and a high incidence of HIV/AIDS. 55% of the population lives on less than US\$1 a day and 85% live in rural areas. Malawi's dire situation has been further amplified by the recent decline in the world markets. However, this funding in the form of 'micro' business loans will alleviate the situation by increasing the economic freedom of poor people.

Edward Fox, CEO of Opportunity International UK, commented, "Rotary Clubs in the region have become part of a working solution in the fight against global poverty. I respect their commitment in supporting Opportunity International Bank of Malawi and we are grateful for their tremendous effort to fundraise for us in this way and for joining us in the fight against poverty through microfinance."