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OPPORTUNITY INTERNATIONAL FIGHTS HUNGER IN RURAL AFRICA

Innovative Agricultural Finance Model, Savings Programs and Insurance to Reach More Than 90,000 Smallholder Farms Throughout Sub-Saharan Africa

Oak Brook, Ill. Oct. 7, 2010 – Combining the best of traditional microfinance with a rigorous understanding of the unique factors associated with smallholder agriculture in Africa, [Opportunity International](#) has developed an innovative and holistic agricultural finance model that has the potential to transform Africa’s smallholder farmers from subsistence growers to cash crop producers and to move the continent toward becoming a self-sustaining food producer.

Earlier this spring, the U.S. government’s [Global Hunger and Food Security Initiative](#), also referred to as “Feed the Future,” was unveiled with the objective to accelerate inclusive agriculture sector growth by improving agricultural productivity, expanding markets and trade, and increasing economic resilience in vulnerable rural communities.

“Likewise, Opportunity International’s strategy goes beyond simply providing agricultural credit. We’re creating a model designed to increase the farmer’s chance for success while mitigating his or her personal risk,” said John Magnay, Opportunity International’s senior agricultural advisor. “As a key component, we are linking farmers to extension services and output markets to improve crop productivity, increase incomes and directly impact the food supply within local communities.”

Feeding Families and Building Promising Futures

Savings-based microfinance not only provides income generation for entrepreneurs, when combined with comprehensive agriculture services it can transform and empower communities. Case in point, the majority of rural farmers in Africa are women who serve as the continent’s main food producers. Millions of African women can be found working in the fields each day to support their families, yet traditionally, they have not had a direct “voice” in the way their earnings are spent. They also lack the proper identification needed to open a bank account.

Opportunity International's strategy in a rural area is to first provide basic savings, as well as money transfer, bank cards and insurance products to help households set up a financial safety net. "The need for savings is amplified in the rural areas in order to smooth seasonal agricultural cycles and support the household until the next harvest. Opportunity estimates that 80 to 85 percent of our rural clients will access savings and insurance services, since studies have shown that rural farmers desire more formal savings opportunities," said Magnay.

Roger Thurow, Senior Fellow for Global Agriculture and Food Policy at The Chicago Council on Global Affairs and former *Wall Street Journal* reporter, frequently comments on Opportunity International's efforts to fight hunger on the African continent. In a column for The Council's [Global Food for Thought](#) blog, he states, "These loans and savings accounts are enabling a legion of peasant farmers across the continent to obtain the better seeds and fertilizer vital to producing harvests big enough to feed their families and perhaps yield a surplus for added income. At the same time, Opportunity International's micro-insurance net is spreading. Less than 10 percent of people living in rural areas of sub-Saharan Africa have access to comprehensive financial services."

This week, Thurow and a powerful line up of experts will share ideas and ways to reduce poverty, increase food security and support emerging women entrepreneurs and leaders across the globe at [Opportunity International's Microfinance Conference](#) in Washington, D.C., Oct. 7-9, 2010. For more information or to attend, visit <http://www.opportunity.org/opportunity-microfinance-conference>.

About Opportunity International

Opportunity International provides small business loans, savings, insurance and training to over two million people working their way out of poverty in the developing world. Clients in over 20 countries use these financial services to start or expand a business, provide for their families, create jobs for their neighbors and build a safety net for the future. For more information, visit www.opportunity.org.

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