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Opportunity International Launches “Banking on Women” Campaign

Through Mother’s Day, a series of engagement, education and fundraising initiatives will be used to build awareness for the impact that access to financial services has on the empowerment of women in developing countries

Oak Brook, Ill. March 8, 2011 – In conjunction with International Women’s Day, [Opportunity International](#) today announced the launch of its “Banking on Women” Campaign. Designed to build awareness for the impact that access to savings accounts and small business loans has on the lives of women living in extreme poverty, the campaign will include a combination of offline and online engagement, education and fundraising initiatives.

“We simply cannot underestimate the impact that access to financial services has on women in developing countries,” said Bill Morgenstern, CEO of Opportunity International. “With access to savings accounts, small business loans, insurance and other financial services, women who once had little or no hope for the future can expand a business, provide for their families, and become leaders and change agents within their communities.”

Eliminating Barriers to Financial Inclusion for Women

Traditionally, those living in rural areas throughout the developing world have not had access to financial services. According to the Consultative Group to Assist the Poor (CGAP), nearly three billion poor people lack the basic financial services essential for them to manage their precarious lives.

“Having the ability to save money in a secure place, and to earn interest instead of paying it, is critical to women’s empowerment,” said Ruth-Anne Renaud, vice president of Women’s Philanthropy for Opportunity International. “Yet, without a safe place to save, a large majority of women in the developing world are forced to keep what little money they may have in cash hidden in their homes.”

For impoverished women, secure banking services have remained largely out of reach due to a lack of proper identification required to open a bank account. To give women in the developing world safe, secure access to banking services, Opportunity International deploys cutting-edge technologies such as smart cards and biometric fingerprint readers. The use of these innovative technologies makes it possible for rural Africans to open a bank account without the passport or identification card required by traditional financial institutions.



Through Opportunity International, thousands of women across the developing world have gained an identity, or personhood, in a region that is traditionally dominated by men. In fact, 84 percent of Opportunity International clients are women. For most, an Opportunity International bank card is their first piece of formal identification. With biometric fingerprint technology, Opportunity International is able to ensure that no one else, not even her spouse or his relatives, can take money out of her account. To access her savings, a client simply inserts the card and presses her finger to the screen. Greater control over her family's resources can lead to expanded economic opportunities and a stronger voice in family and community matters.

Bringing the Banks to Women

Opportunity International offers a variety of delivery channels to establish safe, secure savings and bank accounts that include satellite banking branches built from recycled shipping containers, kiosks, mobile vans, ATMs and handheld point-of-sale devices, which offer safe banking access just minutes from a woman's home or business. Opportunity International is also developing a cell phone banking infrastructure that allows women to manage their money almost anywhere. These innovative delivery channels are particularly important to women in rural areas who are afraid to carry cash to banks that are miles away. In addition, struggling entrepreneurs with narrow profit margins can ill afford the transportation costs and time it takes to make weekly trips to distant towns.

Investing in Women, Investing in the Future

Through access to banking services including savings accounts and business loans, women, who once lived in extreme poverty with little or no hope for the future can now invest in their children's education. In most parts of the developing world, it is women who put the most value on educating their children, and for adolescent girls in particular. Studies by the Nike Foundation have shown that when a girl receives seven or more years of education, she will marry four years later than have 2.2 fewer children; when 10% or more girls go to secondary school, the country's economy grows by 3%; and, when women have the skills to participate in public life, government corruption declines.

Furthermore, when women have enough money saved, they can put a better roof over their heads or a concrete floor under their feet. They often start new businesses, employ neighbors and become local leaders. In addition, these savings are put to work through business loans and training to other women in their community.

Claudia Kennedy, the first woman U.S. Army lieutenant general and a member of the American Security Project, speaks to the difference these women can make not only in their communities, but in their countries and the world. In a special March 4, 2011 *USA Today* special report on "Investing in Women and Girls," which featured Opportunity International, Kennedy states, "Because women have not held economic and political parity with men, it is women who hold the strongest potential to become leaders and change agents. If we can dramatically impact the economic power and influence of women, I believe we can increase global stability and alleviate poverty. The payoff is not only prosperity, but peace."

Building Awareness

Now through Mother's Day, as part of its "Banking on Women" initiative, Opportunity International will be initiating a series of online and offline engagement opportunities, to build awareness for the impact that access to financial services has on the empowerment of women in developing countries.



On the [Opportunity International](#) Website, there will be information on how to host an event, perhaps a movie or play outing, a book club selection or a gathering of women to discuss the ways that they can lift up one another, and help transform the lives of women around the world. Women will also be encouraged to submit guest blog posts to share information about their gatherings, and inspire others to take action. Local community gatherings to meet with Opportunity International women staff members from Ghana and Uganda are also planned for several cities around the United States including Scottsdale, Ariz., Chicago, Ill., and Minneapolis, Minn.

The “Banking on Women” campaign will also include online videos that highlight insights from African women staff members committed to fostering change for the women in their countries; and, a contest to win a spot on an upcoming insight trip with Opportunity International.

During the campaign, Opportunity International will also be offering Mother’s Day gift cards through [OptiNnow](#). Donors purchasing gifts cards will be added to a special online Donor Tapestry, and once the gift cards are redeemed, the loan clients they funded will appear in the online Entrepreneur Tapestry.

To learn more about the “Banking on Women” campaign, and take action, please visit www.opportunity.org/change.

About Opportunity International

Opportunity International provides access to savings accounts, small business loans, insurance and training to over two million people working their way out of poverty in the developing world. Clients in more than 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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