

The Amhara Credit and Saving Institution Gelego Branch Profile

The Amhara Credit and Saving Institution Gelego branch started operation at Quara woreda in 2011. It gives different types of credit services to farmers and government employees in the woreda. For individual borrowers, the microfinance bank gives from 5001-150,000 ETB. For those who organize themselves in small groups and want to borrow the microfinance bank provide credit service based on their business plan. Any individual who lives in the area can save with five percent interest rate.

There are 13 employees (10 male and 3 female) in the branch office. Since its start of operation in the woreda the branch office has delivered 67,602,209.88 ETB credit service to 7016 male and 1988 female customers. For 2014 the branch office has planned to disperse 22,000,000 ETB credit to customers and to collect 12,000,000ETB as saving from existing and new customers. Credit related services, money transfer, micro-finance and finance administration are type of services the ACSI Gelego branch provides.

The branch office has achieved a lot in creating awareness to make farmers save from their income. There is a regular saving programme in each Kebele. On this day farmers receive trainings on saving culture and save some amount. It has also assigned every Friday for awareness creation and mass mobilization for saving culture. With these efforts it so far has 3800 customers each saved at least 600ETHB.

Vision: to see a society in which people are free from the grips of abject poverty, with all the power determining their future in their own hands, and its own capacity as an institution well developed to provide best services for all in need in a sustainable manner.

Mission: to improve the economic situation of low income, productive poor people in the Amhara region through increased access to lending and saving services. It will maintain cost effectiveness in service delivery, and integrates its activities with government and NGO's working towards achieving food security and poverty alleviation in the region.

The objectives of the actor are:

- Promoting agricultural and non-agricultural economic activities;
- Alleviating poverty and stimulating the region's economic growth, giving priority to rural and remote communities, particularly women;
- Significantly increasing clients' income and asset position; and
- Promoting sustainable financial services, both operational and financial.

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