

## PRESS RELEASE 14 May 2009

### Jamii Bora celebrating 3 billion milestone

Jamii Bora the fastest growing micro finance organization in Kenya has achieved world fame for reaching the very poor in the poorest slums and villages. Today Jamii Bora is celebrating another first. The organization has given out Shs 3 billion in 329,000 small loans that help their members lift themselves out of poverty.

The event starting at 12.00 noon at Jamii Bora's head offices at Funzi Road, Industrial Area, will honour 68 year old Mama Selina Achan Omollo, a humble cereal vendor from Reru market, Kisumu West district, who borrowed Shs 2,000 yesterday. It was her loan that hit the Shs 3 billion mark.

Mama Selina a poor widow with many grand children to feed has come with her credit group of five women from Reru market to Nairobi for the celebration. She will receive an award from Jamii Bora to mark this milestone. Mama Selina says she joined Jamii Bora because neighbours told her that it is an organization for the very poor. She has saved for 6 months to be able to take her first loan of KShs 2,000. Now she intends to increase her stock of groundnuts and simsim. Her credit group is called Jiw Pachi which are the Luo words for "being focused".

With determination and hard work she intends to follow the example of other Jamii Bora members who started with a small loan of KShs 2,000 and have since built strong and successful businesses. One of those who inspired me says mama Selina was Clarice Adhiambo. Clarice was a beggar for 15 years and has during her 10 year membership of Jamii Bora built a business empire of 6 businesses with many employees.

With a membership of over 227,000 across 90 branches and 140 outlets all over Kenya, Jamii Bora has distinguished itself as one of the leading MFI's in Kenya and the region. The group of Jamii Bora companies led by Jamii Bora Trust is offering its members micro finance services, health and life insurances, disaster insurance, business education and housing among other financial services.

Jamii Bora started operations ten years ago with a membership of only 50 street beggars. "We are very pleased to have lent Shs 3 billion to very poor members, many of them beggars and the destitute. We are proud and grateful that they are climbing out of poverty with their hard work" says Founder and Managing Trustee Ingrid Munro, adding that the members are very faithful in paying back their loans.

Medical Services minister Prof Peter Anyang Nyong'o who is Selina's area MP, the PS for Gender and Social Services Dr. Nyikal, the Secretary for Gender Professor Colette Suda, and Ben Nkungi the CEO of AMFI (the Association of Micro Finance Institutions in Kenya) are expected to honour the celebration with their presence.

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