A financial mechanism for Estonian rural women designed by ETNA 10 years ago

SIRJE VÄLLMANN

NGO ETNA ESTONIA

ANDOLSHEIM

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In this financial mechanism,
we have brought together ETNA's previous best practices, methods,
the idea of Muhammad Yunus
and the financial support of Georg Soros.
The financial instrument is microcredit

Microcredit programme is a targeted small loan focused to:

- Create more jobs and promote entrepreneurship in rural areas;
- Contribute to the development of small and medium-sized enterprises and the region;
- Reduce poverty and social exclusion in rural areas.
- A valuable tool to increase social inclusion.

Expected results of Microcredit programme

- More active, developing and self-sufficient women.
- Tool to realise their ideas and dreams.
- Formation of cooperation networks and active exchange of information.
- Acting and learning together.
- Helping and supporting each other and learning from each other.
- Opportunity to promote local business, help beginners, functioning rural life.
- To be innovative, environmentally sustainable and active new entrepreneurs.

- Today in Estonia

- 8 microcredit loan groups with loans for group members (most 12).
- Active loans 20 thousand €, 11 women borrowers.
- Covid period has made borrowers more careful.
- Activities going on, but most investment stopped at the moment.
- The groups' meetings continue. Also today (15th of November), a monthly meeting will take place for the Pärnu Loan Group.

Loan groups
Segments from vulnerable target groups

- 60+   15%
- Victims of domestic violence 10%
- Widows   5%
- Single mothers   30%
- 50+   50%
- 80 contracts
- Recurring loans   20%

- 68 women today in loan groups
- The largest number of participants in the groups has been 90 women in 12 groups
- Loans issued   340 000 EUR
- The average annual turnover of groups is 2 - 2,5 million euros

Thank you!

sirje.vallmann@gmail.com

Facebook: Sirje Vällmann

Ruum

Äriidee

Raha

LAENUGRUPID

Usaldus, konfident-siaalsus

Äriplaan

Laen kuni 5000€
3-ks aastaks
Intress 5%

Maaelu Edendamise Hoiu-Laenuühistu

Võrgustikud

ETNA Mikrokrediit

Edu ja toimetulek