

ASAI Starts Operation in Nigeria

The formal financial system in Nigeria, a country of 146 million people with a GDP growth rate of 6.2% and per capita income of \$ 2,200 caters only about 35% of the economically active segment of the population. The remaining 65% who are excluded from this service are served by the informal sector through the NGO/MFIs, moneylenders, friends, relatives, credit unions, etc.

Following nearly 16 years of military rule, a new constitution was adopted in Nigeria in 1999, and a peaceful transition to civilian government was completed. Nigeria is currently experiencing its longest period of civilian rule since independence. The general elections of April 2007 marked the first civilian-to-civilian transfer of power in the country's history. As a result foreign investors are flocking into the country with confidence.



Even though microfinance has been in practice in Nigeria for several years, the existing MFIs serve less than one million out of the over 40 million people that need the services.

An NGO named ASIEA (Association for Social Improvement & Economic Advancement) has been registered in Nigeria by ASA International (ASAI) from its commitment to reach microfinance globally. It is completely owned by ASAI and scheduled to commence operation in February 2009.

At present four skilled staff of ASA headed by a Deputy Director (DD) are working there to run the program smoothly. Three branches have been established and training for the locally recruited Loan Officers have already been completed. It is expected that disbursement will be started from February 2009.

New Staff in ASAI

During the Q4 2008 three members, from ASA, have been deployed in ASAI operating countries to gear up its operation. It may be mentioned here that ASA is deploying its highly experienced staff from its commitment to support ASAI in spreading microfinance services globally. Mr. Mishu Mahmud, Assistant Director, Operation; having 15 years experience and Mr. Nazrul Islam, District Manager with 18 years experience, have been deployed in ASAI India.

Mr. Sajibur Rahman, District Manager, will work for ASAI Sri Lanka. Mr. Rahman has 15 years experienced in microfinance.

BoD and IC Meeting

The Board of Directors and the Investment Committee meetings for the 3rd Quarter 2008 (July – Sept.) were held through a conference call on 26th September 08. The respective BoD and IC members participated in the meeting. The agenda were i) target and achievement ii) approval of drawdown notice in respect of fees and expenses iii) business review presentation, etc.

The reviewed target for Q4 was also approved by the respective committee.

AMMS Training in ASAI - Ghana



Trainee Loan Officers in Ghana with the Director of IT, ASA International

AMMS, a specialized software for ASA model microfinance program, is being installed in different operational countries gradually. A training program on AMMS was arranged in Ghana, headed by the Director-IT to train 16 Ghanaian LOs and others. The 14 days training was divided into 3 different parts: i) AMMS Operations Training for LOs ii) AMMS Administration & Management Training for System Administrator, and iii) Implementation Training.

It is expected this will allow diversified technology oriented services to the clients of remote areas.

ASA International at a Glance: December 2008

General Information	Sri Lanka	Philippines	Ghana	India	Pakistan	Nigeria (Grooming Center)	Total
Branches	46	25	16	50	5	30	172
Borrowers	38,578	33,272	15,439	55,217	1,195	30,093	173,794
Loan Officers (LO)	154	130	78	176	19	115	672
Staff Deputed from ASA Bangladesh	2	28	7	6	2	4	49
Cumulative Loan Disbursed (Principal) USD	11,931,536	5,837,995	3,416,541	7,838,375	152,874	11,862,301	41,039,623
Loan outstanding (Principal) USD	3,615,813	2,538,181	1,608,562	6,154,873	134,402	5,037,001	19,088,832
Avg. outstanding per borrower (USD)	94	76	104	111	112	159	108

Visits

COO and DCOO Visit Sri Lanka

ASAI Chief Operating Officer, Md. Enamul Haque and Deputy Chief Operating Officer, Dr. Mostaq Ahmmed visited ASAI Sri Lanka during Q4. They reviewed the whole system and shared their experiences with the employees besides providing special guidance to gear up their activities.

ID Attends CHC and Seilanithih Meeting

Mohammed Azim Hossain, investment director of CMI for Asia and Africa, attended the BoG meeting of the CHC and the Seilanithih of Cambodia. The board reviewed different activities and took necessary decisions for further improvement.

Countries in Pipeline

Afghanistan

ASA International has entered into a partnership with the Microfinance Investment Support Facility for Afghanistan (MISFA) to commence lending operations in the country.

ASAI intends to open up a number of branches initially around Kabul City and expanding outwards in a few months with the debt funding provided by MISFA, Afghanistan. An implementation team is on the ground to set up branches and to train newly hired Loan Officers on the ASA Microfinance Model.

Bangladesh Office

ASA Tower, 23/3 Khilji Road, Shyamoli, Dhaka-1207, Bangladesh
Phone: +88 02 811 14 18 / 811 98 28
Fax: +88 02 912 18 61

Europe Office

Nieuwegracht 29, 3512 LD Utrecht the Netherlands
Phone: +31 30 234 3430
Fax: +31 30 233 18 49

Registered Office

C/O Legis International
3rd floor, Jamalacs Building
Port Louis, Mauritius
Phone: +230 2106 100

Advisory Editor
Executive Editor

: Md. Enamul Haque & Dr. Mostaq Ahmmed
: Md. Aourongjeb