



Fincare Small Finance Bank Empowering Women through Financial Inclusion

Raisen , 17th August, 2023 — Fincare Small Finance Bank, an institution committed to driving financial inclusion, proudly celebrates the remarkable transformation of **Arthi Kushwaha, a resident of Silwani village in the Raisen district.**

Arthi Kushwaha's journey has been very difficult. Her family's requirements were limited due to financial constraints. However, a chance meeting at a local group led her eventually to the doorstep of Fincare Small Finance Bank. The bank's representatives, recognizing her determination, extended a microfinance loan of Rs 35,000. This initial capital infusion was ingeniously invested in purchasing a cow, instantly augmenting the family's daily income through the sale of milk.

Arthi's dedication & hardwork paid off as she promptly repaid the loan instalments, thereby establishing her credibility and reliability in the eyes of the bank. Impressed by her financial discipline and evident progress, Fincare Small Finance Bank extended a second loan of Rs 50,000. This additional investment was wisely used to purchase a buffalo, increasing her income through the selling of more milk.

Arthi's courage to embrace change became the cornerstone of her journey towards a brighter future. Her story highlights the potential within every woman to effect positive change.

Expressing gratitude towards Fincare, Arthi states, *"I am very thankful to Fincare Small Finance Bank for believing in me and providing the support I needed to turn my dreams into reality. Their belief in my potential and the opportunities they offered through microfinance loans transformed my life and empowered me to create a better future for myself and my family."*

As a dedicated proponent of financial inclusion, Fincare Small Finance Bank takes immense pride in being an enabler of such empowering stories. Arthi Kushwaha's transformation from a woman with limited prospects to a beacon of hope epitomizes the core values that Fincare Small Finance Bank stands for – empowerment, resilience, and progress.



Background Note

Fincare Small Finance Bank: A pioneering institution in financial inclusion, Fincare SFB is dedicated to transforming aspirations into achievements. With a focus on underserved segments, we provide accessible and innovative banking solutions, driving economic growth and empowering communities. Join us in our journey of empowerment and progress.

Microfinance Industry: As on March 31, 2023, the microfinance industry served **6.6** crore unique borrowers, through **13.0** crore loan accounts. The overall microfinance industry currently has a total Gross Loan Portfolio (GLP) of **INR 3,48,339** crores. GLP as on March 31, 2023, showed an increase of **22.0** per cent YoY over **INR 2,85,441** crores as on March 31, 2022. The sector comprises RBI-regulated microcredit providers including NBFC-MFIs, Banks, Small Finance Banks, Business Correspondents, and others.

Microfinance Industry Network (MFIN): MFIN is a premier industry association comprising 55 NBFC-MFIs and 44 Associates including Banks, Small Finance Banks (SFBs) and NBFCs. By virtue of bringing all microfinance entities under one common umbrella, MFIN acts as a bridge between them and the regulators to build a dialogue for greater transparency, better policy frameworks and stronger client protection standards for responsible lending, thus enabling the microfinance industry to partake in meeting the larger financial inclusion goals.