

## TITLE

Launching a specialized microfinance bank for women with disabilities

India: Equitas Holding Limited

## PROJECT SUMMARY

Equitas Holdings Limited is an Indian organization that helps women with disabilities to establish their own business by providing microfinancing solutions without collateral. To this end, Equitas has founded the Equitas Small Finance Bank, which currently has a national presence spread over 400 branches in thirteen states. Equitas Holdings Limited also provides training sessions on developing businesses and finding new marketing possibilities. Between 2008 and 2016, more than 14,000 women with disabilities received microfinance loans.

## FACTS & FIGURES

Number of women provided with start-up loans:

- 2013–2014: 927
- 2014–2015: 3,071
- 2015–2016: 3,948

## PROBLEMS TARGETED

Indian women with physical disabilities encounter enormous obstacles to finding proper education and employment opportunities.

## SOLUTION & METHODOLOGY

In 2007, Equitas (meaning “fair and transparent”) started as a microfinance institution, based on the Grameen microfinance model implemented by Nobel Laureate Muhammad Yunus. Importantly, Equitas Holdings Limited offers women with disabilities microfinancing solutions without collateral. The company’s field staff identify women who run small businesses and have a marginalized disabled background, and they then brief these women on the rules and regulations to obtain a loan. More than 90 per cent of the women have a physical disability, and approximately 7 per cent are visually impaired. At the end of these meetings, a joint liability group of 15 to 30 women is formed and all data is collected and forwarded to the processing centre. At that point, a committee composed of the company’s female

members and sales officers select the loan recipients. Furthermore, Equitas organizes training sessions in which the women who are given loans are informed about how their businesses can grow and develop and how to place products in various markets. Typical businesses are trading, tailoring, catering, and animal rearing.

## OUTLOOK & TRANSFERABILITY

In the operational year 2015–2016, Equitas Holdings has earmarked US\$132,441 for this project. Equitas has become globally known for financial inclusion of marginalized sections of society. Indeed, the Harvard Business School has conducted two case studies on the financial and social inclusion model introduced and developed by Equitas.

## QUOTE

“I started borrowing from Equitas six years back with a loan of INR 10,000 (app. US\$150) and have since borrowed INR 35,000 (app. US\$520) for developing our business of selling toys.”

— Mrs. Saroja, a visually impaired woman

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