Myanmar
DECEMBER 2017

POSTCARDS FROM THE HALLWAYS
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FINANCIAL INCLUSION
Gateway to A Better Future
Less than a quarter of Myanmar’s 53 million people have access to formal financial services. The lack of a safe way to save or borrow money, transmit funds, and obtain insurance holds back development—especially in the rural areas, where most people live.

It’s a tough situation—one that requires innovative private sector solutions. As part of our larger response in the country, IFC and Awba, a local agribusiness client serving 3 million farmers, have together launched a new technology-driven microfinance institution called Maha MFI. Leveraging Awba’s nationwide reach and user data, Maha has created a sophisticated paperless credit-scoring system. It speeds up loan approvals for rural clients, many of whom now have smart phones and don’t necessarily need brick-and-mortar banks.

This digital finance solution makes a big difference to people like U Moe Aung, who grows rice and raises pigs in a village five hours from Yangon. Maha helped him get a quick loan to expand operations—taking full advantage of technology to leapfrog the traditional lack of banking infrastructure in his area.

IN MYANMAR

Investing in Maha MFI was one of three IFC microfinance transactions in 2017 targeting Myanmar’s largely untapped rural market. Our loans and advice to two other local microfinance institutions, Fullerton Myanmar and DAWN, are expected to reach 450,000 micro, small, and medium enterprises by 2021.

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