

# Kiva (organization)

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**Kiva Microfunds** (commonly known by its domain name, **Kiva.org**) is an organization that allows people to lend money via the Internet to microfinance institutions in developing countries around the world and in the United States, which in turn lend the money to small businesses and students.<sup>[2]</sup> It is a 501(c)(3) non-profit organization<sup>[3]</sup> headquartered in San Francisco, supported by loans and donations from its users and through partnerships with businesses and other institutions.<sup>[4]</sup> Kiva itself does not charge any interest; the loans made by Kiva members are passed interest-free to the independent field partner servicing each loan. These interest rates are disclosed and are discussed in the relevant section on the Kiva website and in this article below.

## Contents

- 1 Lending process
- 2 History
- 3 Statistics
- 4 Issues
  - 4.1 Pre-disbursement of funds
  - 4.2 Interest rates
  - 4.3 Field Partner fraud and institutional weakness
  - 4.4 Full-repayment frequency uncertainty
  - 4.5 Bloodsports
- 5 Interest rates
- 6 See also
- 7 References
- 8 External links

## Kiva Microfunds (also known as Kiva.org)



<b>Founded</b>	October 2005
<b>Location</b>	San Francisco, California, United States
<b>Key people</b>	<ul style="list-style-type: none"> <li>■ Matt Flannery (Chief Executive Officer)</li> <li>■ Premal Shah (President)</li> <li>■ Sam Mankiewicz (Chief Technical Officer)</li> <li>■ Jen Hamilton (Chief Financial Officer)</li> </ul>
<b>Area served</b>	World-wide
<b>Focus</b>	Economic development
<b>Method</b>	Microcredit
<b>Employees</b>	75 <sup>[1]</sup>
<b>Motto</b>	Loans that change lives
<b>Website</b>	kiva.org ( <a href="http://kiva.org">http://kiva.org</a> )

## Lending process

Kiva allows microfinance institutions around the world, called "Field Partners", to post profiles of qualified local entrepreneurs on its website, [www.kiva.org](http://www.kiva.org). Lenders browse and choose an entrepreneur they wish to fund. Kiva aggregates loan capital from individual lenders and transfers it to the appropriate Field Partners to disperse to the entrepreneur chosen by the lender. As the entrepreneurs repay their loans, the Field Partners remit funds back to Kiva. As the loan is repaid, the Kiva lenders can withdraw their principal or re-lend it to another entrepreneur.

Lenders' funds are transferred to Kiva through PayPal, which does not collect its usual fees in this case.<sup>[5]</sup> It is possible to pay by credit card through PayPal's website, even without a PayPal account, but a PayPal account is needed to withdraw funds.<sup>[6]</sup> Field Partners charge interest to their borrowers, although Kiva claims to keep track of how much interest is charged and will not work with those charging unfair interest

rates.<sup>[7]</sup> Kiva lenders do not receive any interest because Kiva is not registered with the US Government as a broker.<sup>[8]</sup>

## History

Kiva was founded in October 2005 by Matt Flannery and Jessica Jackley.<sup>[9]</sup> The couple's initial interest in microfinance was inspired by a 2003 lecture given by Grameen Bank's Muhammad Yunus at Stanford Business School. Jessica Jackley, formerly Jessica Flannery,<sup>[10]</sup> worked at the school and invited Matt Flannery to attend the presentation; this was the first time Matt had heard of microfinance, but it served as a "call to action" for Jessica. Soon after, Jessica began working as a consultant for the nonprofit Village Enterprise Fund, which worked to help start small businesses in East Africa. While visiting Jessica in Africa, Matt and Jessica spent time interviewing entrepreneurs about the problems they faced in starting ventures and found the lack of access to start-up capital was a common theme. After returning from Africa, they began developing their plan for a microfinance project that would grow into Kiva, which means "unity" in Swahili.<sup>[11][12]</sup> Kiva is run by a team with experience in business, microfinance, and technology.<sup>[13]</sup>



Kiva partners around the world (September 2006)

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## Statistics

As of August 12, 2011, Kiva has distributed \$233,493,400 in loans from 614,671 lenders. A total of 309,076 loans have been funded. The average loan size is \$384.39. Its current repayment rate is 98.79%.<sup>[14]</sup> According to Alexa, Kiva's website ranks in the top 15,000 websites on the Internet.<sup>[15]</sup>

The total costs of running Kiva in 2008 totaled \$4.7M. During 2008, the user base released about \$37M to low-income entrepreneurs listed on the Kiva website. So, for every dollar spent on operations, Kiva lenders sent about \$8 for loans.<sup>[16]</sup>

## Issues

### Pre-disbursement of funds

When Kiva began, lenders chose who could borrow their money. Since then, the system has changed, so that loans are disbursed to borrowers before their stories are posted to Kiva's website.<sup>[17][18]</sup> This is disclosed on Kiva's site; each loan proposal states whether funds were pre-disbursed. Thus, lenders' loan funds are likely to go to borrowers other than those chosen by the lenders.<sup>[17]</sup> However, since the pay-back behaviour of the specific borrower chosen by the lender *does* influence whether or not the lender gets his funds back (except when an MFI has chosen to cover for borrower defaults), there is at least some connection between the lender and the specific borrower. Whether lenders' preferences are used for lender preference trend analysis by any field partners or Kiva is not stated. Kiva's response has been to keep pre-disbursing but be clearer about the process.<sup>[19]</sup>

### Interest rates

Some people, including microfinance pioneer Muhammad Yunus, argue that the interest rates of many microcredit institutions are unreasonably high. In his latest book he argues that microfinance institutions that

charge more than 15% above their long-term operating costs should face penalties.<sup>[20]</sup>

For example, in 2009 micro-loans from Kiva partners in Guatemala averaged 23.16% for the equivalent of US\$430 lent on average, comparable to the commercial BanRural rate of 24.5% for a loan of US\$635.<sup>[21]</sup> (For reference, the inflation rate for Guatemala typically varies between 5 and 10% and was just 0.62% in 2009.<sup>[22]</sup>)

Kiva defends the interest rates of its lenders, however, saying its field partners provide much better rates than local alternatives, but must charge what they do because "the costs of making a micro-loan in the developing world are higher versus larger loans in the West."<sup>[23]</sup>

In order to remedy the high interest and fee rates charged to the end recipients of loans, the nonprofit Zidisha launched the first direct peer-to-peer microlending platform in 2009. Like Kiva, Zidisha allows individual lenders to "crowd fund" loans for low-income entrepreneurs in developing countries. Zidisha's innovation centered on eliminating intermediary field partners and designing its platform to facilitate direct interaction between lenders and computer-literate borrowers, and eBay-style performance tracking. The computer literacy requirement excludes many of the poorest borrowers, who may still be served by Kiva field partners. However, Zidisha's direct lending approach has lowered interest and fee costs for borrowers to an average of 8%, while allowing lenders to earn interest on the loans as well.<sup>[24]</sup> It remains to be seen whether Kiva will move toward offering a similar direct lending option as internet use becomes more widespread in developing countries.

## Field Partner fraud and institutional weakness

In an article for the journal *innovations*, Matt Flannery identified six microfinance institutions (MFIs) that he saw as involved in "serious fraud".<sup>[25]</sup> These are the six that he identifies:

- Women's Economic Empowerment Consort (WEEC) -- The woman who started the MFI died, and when her husband took over, the MFI became disorganised. Money that was intended for entrepreneurs was used to pay WEEC debts.<sup>[26]</sup>
- Supporting Enterprises for Economic Development (SEED) -- In this instance Kiva pursued a legal case, however, it had not made much progress as of April 2008.<sup>[27]</sup>
- Women's Initiative to Eradicate Poverty (WITEP) -- Flannery was personally involved in this investigation as discussed in the article that he wrote for *innovations*. Moses Onyango, a former friend of Matt and Jessica Flannery, was involved in creating a shell MFI to funnel money to himself.<sup>[25][28]</sup>
- Rural Agency for Development (RAFODE) -- Flannery writes that this MFI embezzled funds away from borrowers who "never saw a penny."<sup>[25][29]</sup>
- Afrique Emergence & Investissements (AE&I) -- A Kiva fellow was requested by AE&I to help get operations back to normal after severe computer problems. She notified the central office of irregularities and after an investigation, Kiva closed the partnership. (AE&I paid back all outstanding loans to Kiva). However, the MFI has published a rebuttal and other partners of AE&I including AfriCap Microfinance Investment Company, and OIKOCREDIT stood by it.<sup>[30][31]</sup> AE&I has now been picked up by another online microfinance platform called MyC4.<sup>[32]</sup>
- MIFEX—Flannery writes that the loan sizes were inflated by 30 percent, and the excess was used to pay operational costs.<sup>[25][33]</sup>

Although cases of fraud do exist, Kiva made the following statement on the partner page for SEED:

Please realise that our audit of SEED uncovered a true exception to the norm; the vast majority of our Field Partners administer your loans with the highest integrity. Kiva will continue to audit Field Partners to monitor the integrity of your loan and to make our website a model for transparency in international

development.<sup>[27]</sup>

## Full-repayment frequency uncertainty

Whether defaults are extremely low has been questioned on the ground that a field partner may pay Kiva for loans defaulted to the field partner in order to maintain the field partner's good credit with Kiva.<sup>[17]</sup> Whether interest rates collected by field partners are enough to pay for significant defaults depends on local economic conditions for each field partner.

## Bloodsports

There have also been concerns about loans which are intended for bloodsports, including cockfighting.<sup>[34][35]</sup>

Some lenders pulled their funds (often moving them to other microfinance sites such as United Prosperity, Wokai, Energy in Common, etc.) after repeated inquiries did not get Kiva to change its policy.<sup>[36]</sup>

## Interest rates

According to its web site, Kiva quotes interest rates as the "self reported average rate charged by the Field Partner to the entrepreneur."<sup>[23]</sup> As of January 7, 2010, 35.21% is the Average Interest Rate and Fees Borrowers Pay (Portfolio Yield) to All Kiva Field Partners.

As of January 2011, there are a total of 161 field partners listed on the Kiva website and their status is as follows: 88 Active, 9 Paused, 29 Pilot and 35 Closed.<sup>[37]</sup> The following table shows the interest rate charged by a sampling of field partners.<sup>[37]</sup>

Field Partner <sup>[37]</sup>	Region	Interest Rate %	Status	Correct on
Ariana Financial Services Joint Stock Company (AFS), a partner of Mercy Corps ( <a href="http://www.kiva.org/about/aboutPartner?id=34">http://www.kiva.org/about/aboutPartner?id=34</a> )	Afghanistan	36.00	Active	January 7, 2010
Aqroinvest Credit Union ( <a href="http://www.kiva.org/about/aboutPartner?id=56">http://www.kiva.org/about/aboutPartner?id=56</a> )	Azerbaijan	19.00	Active	January 7, 2010
Alidé ( <a href="http://www.kiva.org/about/aboutPartner?id=104">http://www.kiva.org/about/aboutPartner?id=104</a> )	Benin	31.00	Active	January 7, 2010
Emprender ( <a href="http://www.kiva.org/about/aboutPartner?id=110">http://www.kiva.org/about/aboutPartner?id=110</a> )	Bolivia	52.00	Active	January 7, 2010
Fundación Agrocapital, a partner of ACDI/VOCA ( <a href="http://www.kiva.org/about/aboutPartner?id=73">http://www.kiva.org/about/aboutPartner?id=73</a> )	Bolivia	23.00	Active	January 7, 2010
IMPRO ( <a href="http://www.kiva.org/about/aboutPartner?id=48">http://www.kiva.org/about/aboutPartner?id=48</a> )	Bolivia	19.00	Active	January 7, 2010
Pro Mujer Bolivia ( <a href="http://www.kiva.org/about/aboutPartner?id=59">http://www.kiva.org/about/aboutPartner?id=59</a> )	Bolivia	30.00	Active	January 7, 2010
Zene za Zene, a partner of Women for Women International ( <a href="http://www.kiva.org/about/aboutPartner?id=101">http://www.kiva.org/about/aboutPartner?id=101</a> )	Bosnia and Herzegovina	28.00	Paused	January 7, 2010

<b>Field Partner</b> <sup>[37]</sup>	<b>Region</b>	<b>Interest Rate %</b>	<b>Status</b>	<b>Correct on</b>
AMK ( <a href="http://www.kiva.org/about/aboutPartner?id=109">http://www.kiva.org/about/aboutPartner?id=109</a> )	Cambodia	37.00	Active	January 7, 2010
CREDIT, a partner of World Relief ( <a href="http://www.kiva.org/about/aboutPartner?id=9">http://www.kiva.org/about/aboutPartner?id=9</a> )	Cambodia	29.00	Active	January 7, 2010
Hattha Kaksekar Limited (HKL), a partner of Save the Children ( <a href="http://www.kiva.org/about/aboutPartner?id=106">http://www.kiva.org/about/aboutPartner?id=106</a> )	Cambodia	29.00	Active	January 7, 2010
MAXIMA Mikroheranhvatho Co., Ltd. ( <a href="http://www.kiva.org/about/aboutPartner?id=61">http://www.kiva.org/about/aboutPartner?id=61</a> )	Cambodia	30.00	Active	January 7, 2010
Grounded and Holistic Approach for People's Empowerment (GHAPE) ( <a href="http://www.kiva.org/about/aboutPartner?id=40">http://www.kiva.org/about/aboutPartner?id=40</a> )	Cameroon	18.00	Active	January 7, 2010
HOPE DRC, a partner of HOPE International ( <a href="http://www.kiva.org/about/aboutPartner?id=46">http://www.kiva.org/about/aboutPartner?id=46</a> )	Democratic Republic of the Congo	80.00	Active	March 16, 2010
Esperanza International Dominican Republic, a partner of HOPE International ( <a href="http://www.kiva.org/about/aboutPartner?id=44">http://www.kiva.org/about/aboutPartner?id=44</a> )	Dominican Republic	42.00	Active	January 7, 2010
Apoyo Integral ( <a href="http://www.kiva.org/about/aboutPartner?id=137">http://www.kiva.org/about/aboutPartner?id=137</a> )	Ecuador	40.00	Active	January 7, 2010
Apoyo Integral ( <a href="http://www.kiva.org/about/aboutPartner?id=81">http://www.kiva.org/about/aboutPartner?id=81</a> )	El Salvador	32.00	Active	January 7, 2010
Christian Rural Aid Network (CRAN) ( <a href="http://www.kiva.org/about/aboutPartner?id=91">http://www.kiva.org/about/aboutPartner?id=91</a> )	Ghana	44.00	Active	January 7, 2010
Sinapi Aba Trust (SAT) ( <a href="http://www.kiva.org/about/aboutPartner?id=88">http://www.kiva.org/about/aboutPartner?id=88</a> )	Ghana	57.00	Active	January 7, 2010
Asociación ASDIR ( <a href="http://www.kiva.org/about/aboutPartner?id=113">http://www.kiva.org/about/aboutPartner?id=113</a> )	Guatemala	26.00	Active	January 7, 2010
The Foundation for Assistance for Small Businesses (FAPE) ( <a href="http://www.kiva.org/about/aboutPartner?id=97">http://www.kiva.org/about/aboutPartner?id=97</a> )	Guatemala	54.00	Active	January 7, 2010
Prisma Honduras ( <a href="http://www.kiva.org/about/aboutPartner?id=118">http://www.kiva.org/about/aboutPartner?id=118</a> )	Honduras	44.00	Active	January 7, 2010
DINARI Foundation ( <a href="http://www.kiva.org/about/aboutPartner?id=82">http://www.kiva.org/about/aboutPartner?id=82</a> )	Indonesia	22.00	Active	January 7, 2010
Al-Thiqa Organization ( <a href="http://www.kiva.org/about/aboutPartner?id=149">http://www.kiva.org/about/aboutPartner?id=149</a> )	Iraq	35.70	Pilot	July 4, 2011
Iraqi Al-Aman Center/Kirkuk ( <a href="http://www.kiva.org/about/aboutPartner?id=50">http://www.kiva.org/about/aboutPartner?id=50</a> )	Iraq	N/A	Closed	March 16, 2010
Faulu Kenya ( <a href="http://www.kiva.org/about/aboutPartner?id=142">http://www.kiva.org/about/aboutPartner?id=142</a> )	Kenya	31.00	Active	January 7, 2010
Kenya Agency for Development of Enterprise and Technology (KADET), a partner of World	Kenya	27.10	Active	September 7, 2011

<b>Field Partner</b> <sup>[37]</sup>	<b>Region</b>	<b>Interest Rate %</b>	<b>Status</b>	<b>Correct on</b>
Vision International ( <a href="http://www.kiva.org/about/aboutPartner?id=133">http://www.kiva.org/about/aboutPartner?id=133</a> )				
Kisumu Medical & Education Trust (K-MET) ( <a href="http://www.kiva.org/about/aboutPartner?id=24">http://www.kiva.org/about/aboutPartner?id=24</a> )	Kenya	10.00	Paused	October 16, 2010
MCC Mol Bulak Finance LLC ( <a href="http://www.kiva.org/about/aboutPartner?id=135">http://www.kiva.org/about/aboutPartner?id=135</a> )	Kyrgyzstan	47.30	Active	July 4, 2011
Al Majmoua Lebanese Association for Development. ( <a href="http://www.kiva.org/about/aboutPartner?id=77">http://www.kiva.org/about/aboutPartner?id=77</a> )	Lebanon	32.00	Active	January 7, 2010
Ameen s.a.l. ( <a href="http://www.kiva.org/about/aboutPartner?id=115">http://www.kiva.org/about/aboutPartner?id=115</a> )	Lebanon	34.00	Active	January 7, 2010
Local Enterprise Assistance Program (LEAP), a partner of World Hope International and World Relief ( <a href="http://www.kiva.org/about/aboutPartner?id=141">http://www.kiva.org/about/aboutPartner?id=141</a> )	Liberia	64.00	Active	January 7, 2010
Soro Yiriwaso, a partner of Save the Children ( <a href="http://www.kiva.org/about/aboutPartner?id=78">http://www.kiva.org/about/aboutPartner?id=78</a> )	Mali	24.00	Active	January 7, 2010
Admic Nacional ( <a href="http://www.kiva.org/about/aboutPartner?id=16">http://www.kiva.org/about/aboutPartner?id=16</a> )	Mexico	69.00	Closed	January 7, 2010
Fundación para la Vivienda Progresiva (FVP), a partner of CHF International ( <a href="http://www.kiva.org/about/aboutPartner?id=78">http://www.kiva.org/about/aboutPartner?id=78</a> )	Mexico	24.00	Active	January 7, 2010
Microinvest ( <a href="http://www.kiva.org/about/aboutPartner?id=17">http://www.kiva.org/about/aboutPartner?id=17</a> )	Moldova	32.00	Paused	January 7, 2010
XacBank ( <a href="http://www.kiva.org/about/aboutPartner?id=116">http://www.kiva.org/about/aboutPartner?id=116</a> )	Mongolia	25.00	Active	January 7, 2010
Patan Business and Professional Women (BPW Patan) ( <a href="http://www.kiva.org/about/aboutPartner?id=62">http://www.kiva.org/about/aboutPartner?id=62</a> )	Nepal	17.00	Active	January 7, 2010
ADIM ADEPHCA (Association of the Atlantic Coast for the Human Advancement of Indigenous and Mestizo peoples) ( <a href="http://www.kiva.org/about/aboutPartner?id=76">http://www.kiva.org/about/aboutPartner?id=76</a> )	Nicaragua	24.00	Active	January 7, 2010
ADIM (Asociación Alternativa Para el Desarrollo Integral de las Mujeres) ( <a href="http://www.kiva.org/about/aboutPartner?id=120">http://www.kiva.org/about/aboutPartner?id=120</a> )	Nicaragua	55.00	Active	January 7, 2010
AFODENIC ( <a href="http://www.kiva.org/about/aboutPartner?id=98">http://www.kiva.org/about/aboutPartner?id=98</a> )	Nicaragua	9.70	Active	January 7, 2010
CEPRODEL ( <a href="http://www.kiva.org/about/aboutPartner?id=74">http://www.kiva.org/about/aboutPartner?id=74</a> )	Nicaragua	36.00	Active	January 7, 2010
Fundación Leon 2000 ( <a href="http://www.kiva.org/about/aboutPartner?id=96">http://www.kiva.org/about/aboutPartner?id=96</a> )	Nicaragua	36.00	Active	January 7, 2010

<b>Field Partner</b> <sup>[37]</sup>	<b>Region</b>	<b>Interest Rate %</b>	<b>Status</b>	<b>Correct on</b>
Lift Above Poverty Organization (LAPO) ( <a href="http://www.kiva.org/about/aboutPartner?id=20">http://www.kiva.org/about/aboutPartner?id=20</a> )	Nigeria	60.00	Paused	May 5, 2010
Asasah, a partner of Save the Children ( <a href="http://www.kiva.org/about/aboutPartner?id=60">http://www.kiva.org/about/aboutPartner?id=60</a> )	Pakistan	37.00	Active	January 7, 2010
Palestine for Credit & Development (FATEN) ( <a href="http://www.kiva.org/about/aboutPartner?id=80">http://www.kiva.org/about/aboutPartner?id=80</a> )	Palestine	15.30	Pilot	January 7, 2010
Ryada, a partner of CHF International ( <a href="http://www.kiva.org/about/aboutPartner?id=122">http://www.kiva.org/about/aboutPartner?id=122</a> )	Palestine	16.00	Pilot	January 7, 2010
Fundación Paraguaya ( <a href="http://www.kiva.org/about/aboutPartner?id=58">http://www.kiva.org/about/aboutPartner?id=58</a> )	Paraguay	48.00	Active	January 7, 2010
Asociación Arariwa ( <a href="http://www.kiva.org/about/aboutPartner?id=119">http://www.kiva.org/about/aboutPartner?id=119</a> )	Peru	32.00	Active	January 7, 2010
EDAPROSPO ( <a href="http://www.kiva.org/about/aboutPartner?id=93">http://www.kiva.org/about/aboutPartner?id=93</a> )	Peru	43.00	Active	January 7, 2010
FINCA Peru ( <a href="http://www.kiva.org/about/aboutPartner?id=70">http://www.kiva.org/about/aboutPartner?id=70</a> )	Peru	63.00	Active	January 7, 2010
Manuela Ramos / CrediMUJER ( <a href="http://www.kiva.org/about/aboutPartner?id=72">http://www.kiva.org/about/aboutPartner?id=72</a> )	Peru	46.00	Active	January 7, 2010
Microfinanzas PRISMA ( <a href="http://www.kiva.org/about/aboutPartner?id=71">http://www.kiva.org/about/aboutPartner?id=71</a> )	Peru	40.00	Active	January 7, 2010
Manuela Ramos / CrediMUJER ( <a href="http://www.kiva.org/about/aboutPartner?id=72">http://www.kiva.org/about/aboutPartner?id=72</a> )	Peru	46.00	Active	January 7, 2010
Ahon sa Hiras, Inc. (ASHI) ( <a href="http://www.kiva.org/about/aboutPartner?id=124">http://www.kiva.org/about/aboutPartner?id=124</a> )	Philippines	47.00	Active	January 7, 2010
ASKI ( <a href="http://www.kiva.org/about/aboutPartner?id=123">http://www.kiva.org/about/aboutPartner?id=123</a> )	Philippines	50.00	Active	January 7, 2010
Community Economic Ventures, Inc. (CEVI), a partner of VisionFund International ( <a href="http://www.kiva.org/about/aboutPartner?id=125">http://www.kiva.org/about/aboutPartner?id=125</a> )	Philippines	34.00	Active	January 7, 2010
Gata Daku Multi-purpose Cooperative (GDMPC) ( <a href="http://www.kiva.org/about/aboutPartner?id=136">http://www.kiva.org/about/aboutPartner?id=136</a> )	Philippines	30.00	Active	January 7, 2010
Hagdan sa Pag-uswag Foundation, Inc. (HSPFI) ( <a href="http://www.kiva.org/about/aboutPartner?id=128">http://www.kiva.org/about/aboutPartner?id=128</a> )	Philippines	32.00	Active	January 7, 2010
Paglaum Multi-Purpose Cooperative (PMPC) ( <a href="http://www.kiva.org/about/aboutPartner?id=126">http://www.kiva.org/about/aboutPartner?id=126</a> )	Philippines	48.00	Active	January 7, 2010
Vision Finance Company s.a. (VFC), a partner of World Vision International ( <a href="http://www.kiva.org/about/aboutPartner?id=117">http://www.kiva.org/about/aboutPartner?id=117</a> )	Rwanda	44.00	Active	January 7, 2010

<b>Field Partner</b> <sup>[37]</sup>	<b>Region</b>	<b>Interest Rate %</b>	<b>Status</b>	<b>Correct on</b>
South Pacific Business Development (SPBD) ( <a href="http://www.kiva.org/about/aboutPartner?id=15">http://www.kiva.org/about/aboutPartner?id=15</a> )	Samoa	58.00	Active	January 7, 2010
Caurie Microfinance, a partner of Catholic Relief Services ( <a href="http://www.kiva.org/about/aboutPartner?id=105">http://www.kiva.org/about/aboutPartner?id=105</a> )	Senegal	29.00	Active	January 7, 2010
Salone Microfinance Trust (SMT), a partner of ChildFund International ( <a href="http://www.kiva.org/about/aboutPartner?id=57">http://www.kiva.org/about/aboutPartner?id=57</a> )	Sierra Leone	51.00	Active	January 7, 2010
Caurie Microfinance, a partner of Catholic Relief Services ( <a href="http://www.kiva.org/about/aboutPartner?id=105">http://www.kiva.org/about/aboutPartner?id=105</a> )	Senegal	29.00	Active	January 7, 2010
Senegal Ecovillage Microfinance Fund (SEM) ( <a href="http://www.kiva.org/about/aboutPartner?id=4">http://www.kiva.org/about/aboutPartner?id=4</a> )	Senegal	8.00	Paused	August 16, 2010
UIMCEC, a partner of ChildFund International ( <a href="http://www.kiva.org/about/aboutPartner?id=108">http://www.kiva.org/about/aboutPartner?id=108</a> )	Senegal	25.00	Active	January 7, 2010
BRAC South Sudan ( <a href="http://www.kiva.org/about/aboutPartner?id=107">http://www.kiva.org/about/aboutPartner?id=107</a> )	South Sudan	37.00	Active	January 7, 2010
BRAC Tanzania ( <a href="http://www.kiva.org/about/aboutPartner?id=102">http://www.kiva.org/about/aboutPartner?id=102</a> )	Tanzania	37.00	Paused	January 7, 2010
Sero Lease and Finance Ltd. (SELFINA) ( <a href="http://www.kiva.org/about/aboutPartner?id=90">http://www.kiva.org/about/aboutPartner?id=90</a> )	Tanzania	31.00	Active	January 7, 2010
Tujjenge Tanzania Ltd ( <a href="http://www.kiva.org/about/aboutPartner?id=87">http://www.kiva.org/about/aboutPartner?id=87</a> )	Tanzania	61.80	Active	January 7, 2010
Youth Self Employment Foundation (YOSEFO) ( <a href="http://www.kiva.org/about/aboutPartner?id=10">http://www.kiva.org/about/aboutPartner?id=10</a> )	Tanzania	31.00	Active	January 7, 2010
IMON International ( <a href="http://www.kiva.org/about/aboutPartner?id=100">http://www.kiva.org/about/aboutPartner?id=100</a> )	Tajikistan	38.00	Active	January 7, 2010
MLF MicroInvest, a partner of ACDI/VOCA ( <a href="http://www.kiva.org/about/aboutPartner?id=47">http://www.kiva.org/about/aboutPartner?id=47</a> )	Tajikistan	38.00	Active	January 7, 2010
MLO Humo and Partners ( <a href="http://www.kiva.org/about/aboutPartner?id=63">http://www.kiva.org/about/aboutPartner?id=63</a> )	Tajikistan	45.00	Active	January 7, 2010
FECECAV ( <a href="http://www.kiva.org/about/aboutPartner?id=99">http://www.kiva.org/about/aboutPartner?id=99</a> )	Togo	26.00	Active	January 7, 2010
Microfund Togo ( <a href="http://www.kiva.org/about/aboutPartner?id=13">http://www.kiva.org/about/aboutPartner?id=13</a> )	Togo	22.00	Paused	January 7, 2010
Women and Associations for Gain both Economic and Social (WAGES) ( <a href="http://www.kiva.org/about/aboutPartner?id=111">http://www.kiva.org/about/aboutPartner?id=111</a> )	Togo	23.00	Active	January 7, 2010
Pearl Microfinance Limited ( <a href="http://www.kiva.org/about/aboutPartner?id=84">http://www.kiva.org/about/aboutPartner?id=84</a> )	Uganda	47.00	Active	January 7, 2010



Field Partner <sup>[37]</sup>	Region	Interest Rate %	Status	Correct on
BRAC Uganda ( <a href="http://www.kiva.org/about/aboutPartner?id=65">http://www.kiva.org/about/aboutPartner?id=65</a> )	Uganda	48.00	Active	January 7, 2010
HOPE Ukraine/Nadiya, a partner of HOPE International ( <a href="http://www.kiva.org/about/aboutPartner?id=26">http://www.kiva.org/about/aboutPartner?id=26</a> )	Ukraine	38.00	Active	January 7, 2010
ACCION USA ( <a href="http://www.kiva.org/about/aboutPartner?id=131">http://www.kiva.org/about/aboutPartner?id=131</a> )	USA	12.00	Pilot	January 7, 2010
Opportunity Fund ( <a href="http://www.kiva.org/about/aboutPartner?id=132">http://www.kiva.org/about/aboutPartner?id=132</a> )	USA	9.00	Pilot	January 7, 2010
Fund for Thanh Hoa Poor Women (TCVM), a partner of Save the Children ( <a href="http://www.kiva.org/about/aboutPartner?id=121">http://www.kiva.org/about/aboutPartner?id=121</a> )	Vietnam	23.00	Active	January 7, 2010
SEDA ( <a href="http://www.kiva.org/about/aboutPartner?id=85">http://www.kiva.org/about/aboutPartner?id=85</a> )	Vietnam	21.00	Active	January 7, 2010
TYM Fund ( <a href="http://www.kiva.org/about/aboutPartner?id=67">http://www.kiva.org/about/aboutPartner?id=67</a> )	Vietnam	22.00	Active	January 7, 2010

## See also

- Flat rate (finance)
- Microcredit
- Microcredit Summit Campaign
- Social entrepreneurship
- Wokai

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## External links

- Official website (<http://www.kiva.org>)
- Microfinance ([http://www.dmoz.org/Science/Social\\_Sciences/Economics/Development\\_Economics/Microfinance/](http://www.dmoz.org/Science/Social_Sciences/Economics/Development_Economics/Microfinance/)) at the Open Directory Project
- Podcast interview with Jessica Jackley Flannery, Feb 2008 (<http://www.phorecast.com/2008/02/01/phorecast-podcast-no-03-%e2%80%93-jessica-jackley-flannery-co-founder-of-kivaorg/>)
- Interview with Premal Shah, President of Kiva ([http://uk.intruders.tv/Premal-Shah-of-Kiva-org-on-microfinance-and-helping-poor-help-themselves\\_a226.html](http://uk.intruders.tv/Premal-Shah-of-Kiva-org-on-microfinance-and-helping-poor-help-themselves_a226.html))
- PBS's Frontline - World on Kiva (<http://www.pbs.org/frontlineworld/stories/uganda601/history.html>)

- TED: Jessica Jackley: Poverty, money -- and love ([http://www.ted.com/talks/jessica\\_jackley\\_poverty\\_money\\_and\\_love.html](http://www.ted.com/talks/jessica_jackley_poverty_money_and_love.html))

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Categories: Microfinance organizations | Non-profit organizations based in San Francisco, California | Peer-to-peer charities | Peer-to-peer lending companies | Organizations established in 2005 | 501(c)(3) nonprofit organizations

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