



PRESS RELEASE

SPBD Microfinance Will Bring Economic Opportunity to More Women in the North Efate region

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Port Vila, 8 October 2021 – Today SPBD Microfinance Vanuatu opened a new branch in Emua, North Efate to bring its products and services to more women who seek to launch or grow income-generating businesses to improve the standard of living for themselves and their families. SPBD invests in women and offers many products and services, including credit, savings, death benefits, financial education and business skills training to its members.

SPBD General Manager Florin Covaciu notes, “This new branch is a big accomplishment for SPBD – it is our first branch outside Port Vila, and we worked hard to launch it during this difficult pandemic period. The new location will enable us to serve our existing members in North Efate better and reach out to new, hard-working, aspiring women microentrepreneurs in communities across North Efate. It is just the first step of the expansion we intend to do in Vanuatu and marks true progress for SPBD towards our goal to be a partner and a solution for as many people as we can.”

Since launching in Vanuatu in 2017, SPBD Vanuatu has provided more than 15,850 microenterprise loans worth VT 964,400,000 and currently employs 29 dedicated staff. SPBD Vanuatu is part of the larger SPBD Microfinance Network, which operates in 4 additional countries – Samoa, Tonga, Fiji, and the Solomon Islands – and employs a total staff of 169 professionals. The Emua branch will be SPBD’s 18th office location in the South Pacific.

Earlier this year, the SPBD Microfinance Network achieved another impressive milestone – surpassing US\$ 200 million in “micro loans” disbursed to tens of thousands of hardworking women entrepreneurs since its founding in 2000. SPBD has disbursed a total of 265,000 small loans to hardworking, low-income entrepreneurs in the South Pacific, 99% of whom are women.

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About SPBD Microfinance Network

SPBD’s mission is to improve the quality of life of underprivileged families by providing them meaningful economic opportunity to help lift them permanently out of poverty. SPBD is especially focused on empowering women to start, grow and maintain micro-businesses through the provision of access to financial and business development services as well as the opportunity to build assets, improve financial security and finance housing improvements and education.

SPBD’s vision is to create a network of financially self-sufficient and scalable micro-enterprise development organizations throughout the South Pacific.

Press Contacts

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Additional Information

- For SPBD social media, visit <https://www.facebook.com/SPBD-Microfinance-Network-190036957692661/>
- For SPBD videos, see <https://www.youtube.com/user/SPBDfoundation/>
- SPBD’s website is www.spbdmicrofinance.com