

## **Enhancing Access to Financial Services (EAFS) Project: Achievements**

Enhancing Access to Financial Services (EAFS) project was a national initiative that supported the creation of an inclusive financial sector in Nepal. The project document was signed in 2008 and the project started its works in 2009. It was designed to support the Government of Nepal's efforts to improve access to finance for low-income households and achieve the Millennium Development Goals (MDGs). It was a joint initiative of Nepal Rastra Bank, UNDP and UNCDF. The project approach included the following aspects:

- Direct financial support and technical assistance to Financial Service Providers (FSPs) to directly expand microfinance;
- Provision of financial support and technical assistance to financial sector support organizations; and
- Enhancing financial literacy among the Nepali public at large and especially in the target areas and people.

Performance based agreement (PBA) was signed in 2009 April with 17 financial institutions including 9 strategic and 8 innovative partners. The EAFS project supported the efforts of these 17 financial institutions in scaling up, deepening and broadening outreach especially in the rural areas. The project successfully came to the end in March 2013 and within a short time period of three years it achieved significant result. During the project period a total of USD 1.327 million was provided as grant to the partner institutions on the basis of performance-based agreement. The project became able to successfully outreach to additional 281313 new clients from the poor households through establishing 160 new branches of partner institutions. the partner institutions associated with this project were:

1. Chhimek Laghubitta Bikas Bank Limited
2. Deprosc Laghubitta Bikas Bank Limited
3. Forum for Rural Women Ardency Development (FORWARD)
4. Jeevan Bikas Samaj
5. Nerude Laghubitta Bikas Bank Limited
6. National Educational and Social Development Organization (NESDO, Nepal)
7. Nirdhan Utthan Bank Limited
8. Pashchimanchal Grameen Bikas Bank Limited
9. Swabalamban Laghubitta Bikas Bank Limited
10. Mahuli Community Development Center
11. Madhya Paschimanchal Grameen Bikas Bank Limited

12. Nepal Women Community Service Center (NWCSC)
13. Rural Women Development Center (RWDC)
14. Siddhartha Bank Limited
15. Society of Local Volunteers' Effort (SOLVE-Nepal)
16. United Youth Community (UNYC Nepal)
17. Women Development Centre of Nepal