

Kiva.org Receives \$3 Million Google Global Impact Award to Launch Kiva Labs

New Initiative Will Generate \$25 Million in Crowdfunded Loans for Clean Energy, Mobile Technology, and Agriculture

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December 12, 2013 -- Google has awarded Kiva.org a Global Impact Award as an entrepreneurial team who thinks on a global scale and has a "healthy disregard for the impossible." [Kiva.org](http://kiva.org) is using their \$3 million award to launch [Kiva Labs](#), a new initiative to deliver the power of crowdfunded loans to critical solutions in agriculture, clean energy, mobile information, and other transformative technologies. Loans crowdfunded through Kiva Labs are as varied as a bicycle-powered generator that charges lights for communities with no electricity to mobile apps that help farmers in isolated regions share real-time agriculture knowledge across communities with limited connectivity.

Creative solutions and products are driving progress around the world, changing lives and lifting entire communities out of poverty. Yet millions of people still lack access and vast numbers of problem solvers can't find capital to scale their own ideas. Over the next three years, Kiva Labs aims to generate \$25 million in crowdfunded loans tailored to the unique needs of more than 100,000 borrowers seeking flexible capital to access to solutions that work.

"Kiva's crowdfunded loans provide a unique opportunity to increase access to products and services that have a high-potential of success and impact, but are seen as too risky among traditional lenders," said Premal Shah, President and co-founder of Kiva. "Through Kiva Labs we can prove what works, share what we learn with a global audience, and ultimately deliver new solutions into the hands of people who need them."

Kiva operates in over 70 countries through a network of 230 organizations offering microloans. Often these organizations are unable to finance access to new products or services perceived as too risky or unproven. In many parts of the world, there is little or no government backing and no track record of loan products for seasonal repayments by farmers and the distribution of innovative technologies in clean energy and mobile services. Without a track record, there are no loans, without loans there is no track record. In situations like these, Kiva lenders' crowdfunded capital is crucial.

When traditional lenders step back, Kiva lenders step up. Kiva's growing community of one million lenders have crowdfunded over half a billion dollars in loans to more than one million people around the globe, with a 99% repayment rate. Through Kiva Labs, Kiva is opening up partnerships to more nonprofits and social enterprises that are creating innovative solutions in poverty alleviation and economic opportunity, designed specifically for people who need them. Visitors to Kiva.org are able to crowdfund these loans by lending as little as \$25 to the borrower of their choice.

"Microfinance 1.0 showed that we can get financial services to people who never had them before. With Kiva's thoughtful, well-executed, and sometimes daring experiments, Kiva Labs is leading the way toward Microfinance 2.0, the coupling of microfinance with high-impact products and services," said Kevin Starr, Managing Director of the Mulago Foundation. "The work of Kiva Labs is leading to a new understanding of how microfinance can create maximum impact in the lives of the poor."

Kiva Labs projects are varied across critical development areas and Kiva lenders have already crowdfunded 132,000 agricultural loans; 4,600 green loans; and 670 mobile tech loans.

Crowdfunded loans through Kiva Labs are already making a difference:

With nearly 20% of the world's population beyond the reach of electricity, Kiva partner [Solar Sister](#) brings clean energy solutions to communities that need it the most. Through its growing network of women sales agents, Solar Sister delivers solar lights, phone chargers and other devices to some of the most rural communities in Uganda. Kiva loans support this movement to empower women with the tools and start-up capital they need to run their own businesses.

Kiva partner [Nuru Energy](#) addresses the critical need for access to clean energy around the world by creating and distributing the Nuru [POWERCycle pedal generator](#), an easy-to-use, re-charging platform. The "POWERCycle" resembles a bicycle and provides sustainable power anytime by recharging Nuru Energy's portable LED lights. By distributing lights through networks of village-level entrepreneurs, this initiative enables entrepreneurs to generate an income while also creating a self sustaining power grid system in some of the most remote parts of the world.

As mobile phones are quickly evolving from simple communication devices to multifaceted service delivery platforms, the world's poorest producers and consumers are beginning to use mobile technology as a tool for communications and useful information. Kiva partner [Grameen App Labs](#) is looking for ways to improve information access through technology. AppLab is building a network of "farmer leaders" across Uganda who use mobile devices to share expert agricultural information with their small-holder farmer neighbors. These groups send out relevant information such as real-time commodity prices, weather forecasts and veterinary advice to empower locals by helping them better access markets and increase their productivity.

For more information on what you can do to support projects through Kiva Labs visit www.kiva.org/labs

About Kiva:

Kiva.org is the world's first and largest crowdfunding platform for social good, connecting people through lending to alleviate poverty. Founded in 2005, Kiva's growing global community of one million lenders have crowdfunded \$500 million in loans to more than one million people around the globe, with a 99% repayment rate. Kiva is a nonprofit organization based in San Francisco. For more information visit www.Kiva.org