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On World Refugee Day (June 20, 2018)

KIVA RELEASES ITS FIRST WORLD REFUGEE FUND IMPACT REPORT **Repayment Findings Verify Financial Credibility for Thousands of Syrian** **Refugees and Displaced Populations Across Six Countries**

96.6% Refugee Repayment Rate Matches Traditional Loan Pay-Back and Challenges Economic Assumptions

San Francisco, CA – June 20, 2018 – [Kiva](#), the international nonprofit connecting people through lending to alleviate poverty, today released its first [World Refugee Fund \(WRF\)—Impact Report](#). Since 2016, the organization has funded loans to thousands of refugees and internally displaced people (IDPs) around the world. This inaugural **World Refugee Fund** impact statement clearly indicates that refugees who have endured unthinkable violence and living conditions are capable of demonstrating the highest possible loan pay-back behavior—repaying financial assistance as quickly and completely as the average global borrower. Kiva’s findings directly counter the misconception that lending to refugees and internally displaced people is “too risky.”

Refugees often live in unfamiliar new host countries for years, desperately struggling to find work or re-establish some source of income for their families. With its innovative approach to mobilizing refugee lending, Kiva’s **World Refugee Fund** initiates a shift towards sustainable new solutions that can help both the displaced, and the communities that host them, by working with local financial institutions (Kiva Field Partners) to provide loans to refugees at scale.

While global focus tends to be on providing *immediate* aid in crisis situations, Kiva aims to address the **longer-term needs of refugees** by providing access to financial loans that allow them to rebuild their lives through starting a business, paying for critical medical needs, or continuing their education. By concentrating on a *lasting* response to the refugee crisis, Kiva is helping to ensure that these individuals, their families *and* their new communities can follow a path to self-reliance.

“Millions of refugees and displaced global citizens face extreme and debilitating poverty every day,” said **Premal Shah, President and Co-Founder of Kiva**. “What makes these findings from our **World Refugee Fund Impact Report** so significant and exciting is that we’re seeing—in such a short time—truly viable growth, scale and repayment across multiple countries and Field Partners.

“Another meaningful insight from the 2018 report,” added Shah, “is the reciprocal trust that we see growing between refugees and members of their host communities. Despite initial fear and resentment, these disenfranchised unlikely neighbors are connecting in remarkable and very sustainable ways. This year, Kiva plans to distribute more than \$6 million in loans to refugees, and we couldn’t be more proud to see the impact of Kiva’s **World Refugee Fund** continue to develop and grow.”



Analysis of refugee loan data over the past two years shows that **refugee and IDP borrowers have an extremely high repayment rate that is on par with non-refugee borrowers**. To be exact, loans to refugees and IDPs have a repayment rate on Kiva of **96.6 percent**, versus **96.8 percent** for all non-refugee loans during the same period.

Not only do these findings completely rebut the perception that refugees and internally displaced people cannot be relied upon to pay back loans, they show that refugees can actually be **ideal borrowers** with extremely high repayment rates. In fact, loan officers at Kiva Field Partners in the Middle East who were initially very reluctant to start lending to Syrian refugees—because of the risk of defaults and how supporting Syrians would be perceived by their existing Lebanese or Jordanian clients—completely changed their position on the matter.

Today, after lending to thousands of Syrian refugees and witnessing first-hand their ability to repay loans so consistently, the loan officers feel confident lending to this population. One loan officer in Lebanon even said refugees are the first group he now looks to when searching for new clients.

Another key benefit of Kiva's lending model is bringing refugees and host nationals together—especially in countries like Lebanon and Jordan, where tension between the two groups can be particularly polarizing. Field Partners have seen loans stimulate economic cooperation and encourage both personal and professional friendships between refugee and citizen neighbors, who sometimes even share business ventures or projects together.

One such example is the story of [Samira](#), one of the one million Syrian refugees who fled to Lebanon. Samira took out a Kiva loan with Souad, a Lebanese woman, making them financial partners. Samira began a new business renting wedding dresses to supplement her hairdressing business. She rents the dresses to brides at affordable prices and she and Souad helped each other pay back the loan bit by bit. By adding to her business in this way, Samira was able to **double her income**, money she's using to help create a bright future for her two young children.

"I had nothing, but from one loan I created a business and strengthened my work," said Samira. "When Souad helps me I feel the world is a good place. We became friends and now we're more than sisters. We are more than family."

Women play a major role in the Kiva World Refugee Fund Impact story: Based on Kiva data, 64 percent of **lenders** are women, 81 percent of **borrowers** overall are women and 55 percent of **refugee borrowers** are women.

After **lending more than \$3 million to refugees in 2017**, Kiva expects to deploy **over \$6 million in loans to refugees and IDPs in 2018** alone, and in total, Kiva aims to reach more than 28,000 refugees and IDPs with **\$26 million** in loan capital by the end of 2020. Another **\$28 million** will be lent to support host communities specifically in Lebanon, Jordan and Turkey.

This growth has been possible in part thanks to the help of Kiva's World Refugee Fund founding partners: **The Tent Partnership for Refugees, the Alight Fund and USA for UNHCR**.

Inspiring new stories will be shared this week on Kiva's social channels. We hope you will visit <https://go.kiva.org/refugees/>. **The World Refugee Fund** will also match 1:1 each \$25 lent on Kiva.org to displaced populations **on 6/20 World Refugee Day**, while funds last.

The full **World Refugee Fund 2018 Impact Report**, with a breakdown and graphs of all of findings, can be viewed here: https://www.kiva-org.global.ssl.fastly.net/cms/kiva_world_refugee_fund_impact_report_2018_6.pdf

About Kiva

Kiva is the world's first and largest crowdfunding platform for social good with a mission to connect people through lending to alleviate poverty. By lending at little as \$25, anyone can help a borrower start or grow a business, go to



school and realize their potential. Since 2005, Kiva and their growing global community of 1.7 million lenders have crowdfunded more than \$1.1 billion in microloans to over 2.9 million entrepreneurs in 85 countries, with a 97 percent repayment rate.