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Microfinance

Grameen Credit Agricole Microfinance Foundation and Babyloan, the first european website dedicated to microcredit, join together to fight against poverty in developing countries.

Jean-Luc Perron, Managing Director of Grameen Credit Agricole Microfinance Foundation and Arnaud Poissonnier, Founder and CEO of Babyloan, are proud to announce the signature of a partnership agreement. The purpose of this agreement is to let the greatest number of MFI's have access to financing through the private lenders of Babyloan.org and to promote the website in France and abroad.

This partnership involves

- Grameen Credit Agricole Microfinance Foundation's entry in the capital of ABC Microfinance, operator of Babyloan.org website, as well as its participation to the Board of Directors and to the selection committee of Babyloan
- Joint initiatives to promote Babyloan among Credit Agricole's clients, especially through a networking with Regional Agencies (Caisse Regionales) of Credit Agricole

« The success of Babyloan is due to the cooperation with major microfinance operators that constantly reinforce its impact and expertise. This partnership with Grameen Credit Agricole Microfinance Foundation is a major step in the development strategy of Babyloan » says Arnaud Poissonnier

Jean-Luc Perron declares : « The agreement signed with Babyloan allows the Foundation to propose to partner institutions an additional source of financing that takes the shape of micro loans. It comes within the scope of the Foundation's framework mission, that is to contribute to fight against poverty in supporting the development of Microfinance institutions that show rigour in their management as well as social performance. »