

Saloun Kham who borrowed £365 to expand the stock of her general store

LENDWITHCARE

2014 Nominet Trust 100 Winner

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2014

PEER-TO-PEER LENDING TO ERADICATE POVERTY

By CARE International UK

Project URL: lendwithcare.org

Project Twitter: [@lendwithcare](https://twitter.com/lendwithcare)

Organisation URL: careinternational.org

- Economic Empowerment
- Data
- Internet
- Social Software

Lendwithcare.org is a microfinance site developed by leading aid agency CARE International.

It lets you browse the profiles and small business ideas of people in ten countries, from Cambodia to Bosnia, Pakistan to Ecuador. You just click 'Lend Now' on any candidates you like, select a sum starting from a minimum of £15, and then Check Out. CARE International, through its network of microfinance institutes vets, gives training and manages the repayment of your loan, usually over the course of a year, and provides updates on how your money has made a difference to a person's life. You also get the choice of whether to reinvest your money at the end of a loan, to seed-fund another entrepreneur, donate your money to Care International, or withdraw your capital.

Essentially what your money does is extend the lines of credit CARE International has at its disposal: demand for small loans in developing countries hugely outstrips supply. By adding the online portal, and filling out an online profile for everyone they fund, they can recoup money through crowd-funding that they can invest in the next viable small businessperson. Defaults are at just 1%.

In low-income countries, poor people are often denied access to credit, financial services and economic opportunities. CARE International has developed a

strong network of MFIs because they have found small loans to be the best way to help people lift themselves out of poverty.

The average application is for a few hundred pounds, three quarters of loan recipients are women.

As *The Guardian* points out, the currently very low savings rate makes Lendwithcare no less economically sensible than leaving your money in a savings account for a year.

The site has given £4.6 million in loans so far. CARE International is the world's third largest development organisation, working in 87 countries around the world, and with 94 pence in every pound going on programmes.

Image 'Local workers unloading fresh catch at Chhnoc Trou pier, Kampong Chhnang province, Cambodia. Photo by Sylyvann Borei, WorldFish' courtesy of WorldFish

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