

Five Ways Fonkoze is Helping to Rebuild Haiti

- 1 **Facilitating the transfer of money into the Haiti** – Fonkoze is a major point of service for remittance services, money sent by family and friends abroad to those in Haiti. These transfers are now essential to helping Haitians rebuild and adjust to their new lives, especially in Haiti’s provinces where Fonkoze has a strong, developed network of branches.
- 2 **Helping Haitians recover from loss and rebuild their micro-businesses** – Fonkoze is evaluating three different strategies to help its clients get back on the “ladder out of poverty”:
 - a **Recapitalization of the loans for the most affected clients.** Loans would be converted into “Earthquake Loans” for the entire original amount with preferential terms, such as a reduced interest rate and a longer repayment time.
 - b **Grants similar to the benefits of a catastrophic insurance policy.** Fonkoze was about to launch catastrophic insurance for all of its clients in March 2010. Affected client’s loans would be forgiven, a new loan issued, and an indemnity of 5,000 Haitian goudes would be provided.
 - c **Housing grants, vouchers, or prefabricated dwellings.** Fonkoze believes that more clients have lost their homes than have lost their business assets. Housing loans are difficult for clients to pay back, however, because the houses do not support a revenue generating activity. Fonkoze is considering the issuance of some form of housing grant or the grant of prefab houses designed to withstand natural disasters and be expanded by the client.
- 3 **Payroll services for “cash-for-work” programs** – Fonkoze has years of experience disbursing money remote and high-risk places. Many development organizations are organizing “cash-for-work” programs which establish short term jobs on recovery and redevelopment projects. Fonkoze’s expertise will aid the safe, transparent, and effective disbursement of payroll.
- 4 **Chemen Lavi Miyó (CLM) and TiKredi, two nano-finance programs of Fonkoze** - Programs designed to lift the very poorest in Haiti into participation in the economy. Combined with grants and loans, education programs build confidence and skills to start micro enterprises and grow rural Haiti’s economy.
- 5 **Linking the most promising Haitian enterprises and projects with donors and grantees in the Haitian Diaspora** – Fonkoze is a major partner in Zafen.org, a new website which will link the most promising investment opportunities in Haiti with the Haitian Diaspora and other friends of Haiti