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Intellectap Launches IntellectCash Microfinance Franchise Package

Starting a Microfinance Institution (MFI) no more means years of experimentation and hard work in perfecting the process and achieving scale. The **IntellectCash Microfinance Franchise Package** provides an end to end solution to the challenges faced by start-up entrepreneurs in building a microfinance institution.

IntellectCash is a collaborative effort between Intellectap, an innovation driven social investment banking company, and CASHPOR, one of the top microfinance institutions in India. It was launched on April 30, 2007 at the ICICI Bank Headquarters by Dr. Nachiket Mor, Deputy Managing Director, ICICI Bank. The franchising initiative aims to reach out to 10 million clients, and estimates adding \$1 Billion of outstanding loans through 60 IntellectCash franchisees across India by 2010.

The Franchise Package provides franchisees Manuals, Business Plan, Financial Model and an in-depth understanding on legal and management issues concerning microfinance. It is backed by training and operational exposure in group formation, lending process, branch and head office management at CASHPOR.

The franchisee institutions are eligible for equity investment by Aavishkaar Goodwell India Microfinance Development Company, an Indo-Dutch joint venture based out of Mauritius.

ICICI Bank is expected to play the role of lead bankers to the franchisee institutions. Speaking at the event, Dr. Nachiket Mor said, "The IntellectCash Franchise initiative is a first of its kind across the globe. It has the potential to scale-up microfinance by incubating entrepreneurs with strong local understanding across diverse geographies."

About CASHPOR: CASHPOR is the largest MFI in North India, currently serving more than two hundred thousand Below Poverty Line (BPL) women. CASHPOR has a repayment rate of 98%, total disbursements exceeding \$73.2 Million, and an outstanding portfolio in excess of \$19.5 Million. (www.cashporindia.net)

About Intellectap: Intellectap is an India based social investment banking company. It uses knowledge as resource to incubate innovative businesses in the development industry, by directing capital and resources to produce social and financial returns. Intellectap has pioneered finance and strategy initiatives by leveraging mainstream profit oriented techniques to create unique solutions that efficiently address the social challenges. (www.intellectap.net)

About ICICI Bank: ICICI Bank is India's second-largest bank, offering a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialized subsidiaries and affiliates in the areas of investment banking, life and non-life insurance, venture capital and asset management. As a leading lender in microfinance, ICICI Bank has an exposure with 208 MFIs, with a portfolio of \$517 Million as on March 31, 2007. (www.icicibank.com)

About Aavishkaar Goodwell: Aavishkaar Goodwell India Microfinance Development Company is a for-profit business development company that provides equity finance and support to entrepreneurial microfinance organizations in India on a socially and commercially sustainable basis. The company invests in start ups and in established microfinance institutions, to support their growth and integration into the mainstream financial sector. Aavishkaar Goodwell aims to realize "benefits of scale": a substantial social impact and an attractive financial return. The company is backed by private investors, pension funds and international development finance institutions, and is managed by a Indian-Dutch joint venture.

For more information on the Intellecash Microfinance Franchise initiative, please visit www.intellectcash.com