

CAURIE - SENEGAL

CAURIE is a savings cooperative created in 2005 out of the merging microfinance programs of CRS and CARITAS in Sénégal. CAurie currently operates in 6 out of the 11 regions of Senegal, essentially focusing on poor women in rural and peri-urban areas.

- CAURIE is the 6th microfinance institution of the country in terms of portfolio size, and the 5th in active borrowers number.
- On June 30th 2009, CAURIE was financing 23 099 active borrowers, exclusively women, for a portfolio of EUR 3,6mln, through a network of 6 agencies and 59 employees.
- Before 2014 CAURIE wishes to reach 52 000 clients, among whom 5% to 10% of men, through 10 agencies on the territory, with an aim of 60% clients in rural areas. CAURIE hopes to introduce an agricultural credit product that should concern 10% of the clients.



CAURIE proposes 3 credit products for lending groups, for a total of EUR 76 to EUR 2 286, and maturities from 6 to 12 months. The women lending groups with whom CAURIE works are constituted of 50 to 100 women. CAURIE encourages its members to save money and proposes sight and term savings accounts.

CAURIE has as an objective to develop an agricultural credit product and also an alternative and low cost money transfer system.

The Grameen Crédit Agricole Microfinance Foundation accepted to finance CAURIE, through a FCFA 328 millions loan (equiv. EUR 500 000 for a 2 years and 4 months term).



CAURIE	06/2009
Gross loan portfolio	EUR 3,7mln
Active borrowers	23099
Women borrowers	100%
Rural Borrowers	55%
Average Loan	EUR 162
ROE	-11,9%