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## Success Story: USAID Trains Loan Officers for Iraqi Microfinance Institutions

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### Newly trained Iraqi loan officers to help expand microfinance services in Baghdad

As a future loan officer for an indigenous microfinance institution based in Baghdad, Manar, a 27-year-old Iraqi woman, has an ambition: to assist in the economic development of her country.

“Microfinance loans are new to Iraq and will help people start and develop businesses and live a better life, after 35 years of oppression,” she explains.

Manar is one of 18 proud graduates of the “Microfinance Basics” course organized by IZDIHAR, a USAID-funded program focused on private-sector development. Just like Manar, her colleagues – who come from different neighborhoods in Baghdad - are keen to support small businesses in their districts with much-needed capital.



*Recent graduates of IZDIHAR's "Microfinance Basics" course*

“Microfinance loans target poor people from our communities who cannot access bank loans – blacksmiths, tailors, carpenters, etc. Our roles will be very helpful, as the loan recipients will be able to earn income for themselves and their families,” says another graduate.

“You are the most important people in Iraq now,” Kent Larson, USAID Mission Liaison

Officer for the Baghdad Provincial Reconstruction Team, told the new graduates. “There are a lot of people looking for jobs, but they can only get them if we build businesses. And this is what you will be doing as loan officers.”

Ten of the 18 graduates will immediately start working as loan officers for the Baghdad-based microfinance institution, which has been operating since August 2006 and currently covers two city districts, Karrada and Mansour.

With the new staff, the institution will expand its network and offer microfinance loans in eight of Baghdad’s nine districts. It plans to soon cover the entire capital and perhaps extend operations nationwide.

IZDIHAR developed this local microfinance institution in close cooperation with the US Military, which provided operating capital and identified potential loan officers to course organizers.

“We have been working with partners across Iraq to provide microfinance loans to small businesses, as part of our support for private-sector development,” said Greg Howell, USAID’s Global Development Alliance Advisor.

“With so much business conducted in Baghdad, we hope to expand the availability of microfinance loans to illustrate our strong commitment to economic growth and job creation in the city.”