



News Release



Office of Public Affairs

U.S. Embassy

U.S. Ambassador Supports Khushhali Bank Program in FATA

Peshawar, December 6, 2006: More than 50,000 families and businesses will benefit from Khushhali Bank programs in FATA with support from the United States Agency for International Development (USAID). This was said in Peshawar by US Ambassador to Pakistan, Ryan C. Crocker, on his visit to Khushhali Bank.

While addressing the gathering of Khushhali Bank clients and staff, the US Ambassador congratulated Khushhali Bank on their achievements over the past three years. With USAID assistance, the bank has opened twenty two branches, including two in Khyber and Kurram agency of FATA; has hired nearly 200 loan officers in the field; and has disbursed more than 200,000 loans to clients in FATA, Balochistan and Sindh. USAID will further support the bank plans to extend its services in the remaining five agencies of FATA over the next four years.

The Ambassador said that creating employment and helping small-scale businesses in Pakistan is an important U.S. goal. Through microfinance, USAID is helping provide impetus to sustained economic growth and fight poverty. The Ambassador specifically encouraged women clients to diligently work for their economic development with Khushhali Bank's participation.

Through USAID, the United States is providing more than \$1.5 billion in development assistance to Pakistan over the next five years to improve education, health, governance, and economic growth. In addition, the U.S. has pledged a total of \$510 million in earthquake relief and reconstruction efforts to assist the people of Pakistan and to support Pakistani government in relief and reconstruction efforts.

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