

Information Summary for the Public

Host Country:	Namibia
Name of Insured Investor:	MicroVest I, LP
Foreign Enterprise:	Trustco Finance (Pty) Ltd.
Project Description	MicroVest is extending the South African Rand equivalent of a \$1,000,000 loan to Trustco Finance (Pty) Ltd., for the onlending of educational loans (student loans). The loan will be guaranteed by the parent company, Trustco Group Holdings Ltd.
Total Project Cost:	\$1,062,500 (Dollar equivalent of outstanding principal and interest)
Proposed OPIC Insurance Amount:	\$1,062,500
Developmental Effects:	This project will have a positive developmental impact in Namibia through the provision of educational loans. With low levels of investment in education, many Namibians are unable to complete high school. This project will support such students, who seek to further their education with training in necessary job skills. Trustco has good corporate governance standards, and provides training to all of the new employees hired as a result of this loan.
Environment:	Microfinance and small business lending facilities are screened as Category C projects, but subject to conditions related to the use of proceeds. Excluded activities include lending to entities engaged in categorically prohibited activities or activities likely to have a significant adverse impact on the environment or neighboring communities.
Workers Rights	<p>OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, the timely payment of wages, minimum wages, working hours, and minimum age. Loans to micro-finance borrowers will be restricted with respect to the micro-finance borrowers' operations, including the employment of minors. Standard and supplemental contract language will be applied to all workers of the Project.</p> <p>In consultation with the Department of State, the project received a Human Rights Clearance on June 16, 2010.</p>