

Information Summary for the Public

Host Country:	India
Name of Borrower:	Bhartiya Samruddhi Finance Ltd.
U.S. Sponsor:	Citibank, N.A.
Foreign Sponsor:	NA
Project Description:	Microfinance loans
Total Project Cost:	\$5,000,000
Proposed OPIC Loan:	\$3,888,500
Developmental Effects:	<p>This project will have a strong developmental impact in the MFI host countries. With OPIC's assistance, the Citibank Microfinance Facility will be able to provide much needed capital to microfinance institutions in the developing world, which, in turn, will positively impact the income and quality of life for a micro-entrepreneurs and their families. Through Citibank's involvement, the project will raise the visibility of the microfinance sector among mainstream investors. Furthermore, the project will introduce more sophisticated financing techniques to the MFIs that are standard in western commercial financing, such as negative covenants and annual reaffirmation of credit ratings.</p>
Environment:	<p>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.</p>
Workers Rights	OPIC's statutorily required standard worker rights language will be

	supplemented with provisions concerning the right of association, organization and collective bargaining. Loans to micro-borrowers will be restricted with respect to the micro-borrowers' operations, including the employment of minors. Standard and supplemental contract language will be applied to all workers of the Project.
Human Rights	In consultation with the Department of State, the project, under a larger Framework Agreement, received a human rights clearance on May 1, 2006, which was re-reviewed on May 12, 2009.