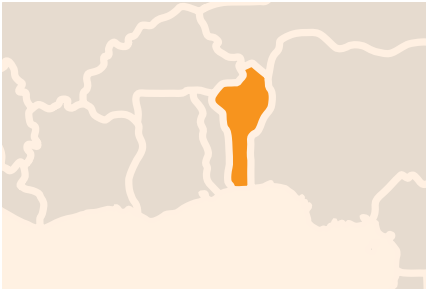




## Partner Profile: RENACA



In Benin, an estimated 60 percent of adult women and 59 percent of low-income adults lack access to formal financial services.<sup>1</sup>

**Reseau National des Caisses villageoises d'Épargne et de Crédit Autogérées du Bénin (RENACA)** is a Beninese microfinance institution and a partner in Global Partnerships' Rural-Centered Finance with Education initiative.<sup>2</sup>

### WHO IS SERVED:

RENACA currently serves nearly 215,000 clients, with a focus on vulnerable communities in rural areas: 80 percent of clients live in rural areas<sup>3</sup> and approximately two-thirds live on less than \$2.50 per person, per day.<sup>4</sup>

### WHAT IS DELIVERED:

RENACA is a union of small savings and credit cooperatives that each offer working capital loans and educational services to support predominantly rural microentrepreneurs. All borrowers receive training in basic financial literacy before they receive their loans, covering topics such as managing credit and savings and simplified accounting. RENACA provides additional training on budgeting and financial management to some clients after loans are disbursed through a partnership with ADAPAMI Benin, a local association of microfinance institutions.

### WHY IT IS IMPACTFUL:

Access to loans and financial education enables RENACA's clients to make more informed decisions and invest in income-generating activities, resulting in improved economic resilience and food security for their households. A 2022 study of RENACA borrowers found that 83 percent reported increased earnings because of RENACA, 86 percent reported an increased ability to manage their finances and 91 percent say that their quality of life has improved.<sup>5</sup>

1. "The Global Findex Database," The World Bank, 2021, <https://globalfindex.worldbank.org>.

2. RENACA is a current borrower of Global Partnerships Impact-First Development Fund, LLC as of December 31, 2022.

3. Data as of September 30, 2022, as reported by RENACA.

4. Based on responses from 278 RENACA loan clients in a 2022 study by 60 Decibels, Inc.

5. *Ibid.*