



USAID
FROM THE AMERICAN PEOPLE

AFGHANISTAN

Date: June 2011

Public Information Office: +93 (0)70-234-236 x4015

E-mail: kabulusaidinformation@usaid.gov

<http://afghanistan.usaid.gov>

FACT SHEET

Rural Finance and Cooperative Development (RUF COD)

OVERVIEW

This project works to deliver financial services in rural and insecure areas, building self-sustaining and permanent Afghan-owned and governed financial institutions. RUF COD supports the World Council of Credit Unions (WOCCU) in establishing a network of sharia-compliant islamic investment and finance cooperatives (IIFCs). These IIFC's are owned and operated by Afghans, whose management and financing products have been adapted to the culturally and religiously conservative rural areas of Afghanistan. The WOCCU model offers financing mechanisms acceptable to local religious authorities. Shura councils drawn from respected members of the community govern the IIFCs, thereby linking repayment to the informal tribal structure.

Under RUF COD, USAID is increasing access to financial services primarily in south and east Afghanistan, with an emphasis on providing financial services to small and medium-scale business owners, farmers, low and medium-income households and women.

CURRENT ACTIVITIES

- Support WOCCUs operating IIFCs and/or points of service in Kunar, Laghman, Logar, Kabul, Nangarhar, Baghlan, Balkh, Faryab, Jawzjan, Samangan, Hilmand, Kandahar, and Uruzgan provinces

ACCOMPLISHMENTS

- Increased membership to more than 71,500
- Disbursed more than \$51.6 million in sharia-compliant financing by 30 established IIFCs and 11 points of service
- Created more than 77,100 jobs through sharia-compliant financing