



Initiative Development assists Chorkor women

By Cecilia Arhin

INITIATIVE Development (ID), a French non-governmental organisation, has disbursed a total of c 355 million to 600 traders at Chorkor to assist them to engage in income-generating activities.

Mr Hamidu Abubakar Sidiq, Chorkor branch ID Manager, disclosed this at the first anniversary celebration of the branch in Accra.

Mr Sidiq said ID has so far established five branches in the country and 5,500 women have so far benefited from the micro-credit scheme while more than 11,400 loans have been granted.

He said to assist the women to repay the loan, a scheme has been adopted from the traditional "susu" method by making a weekly repayment simultaneously with their savings.

He added that the amount granted them depends on the scale of their activities and their repayment ability and ranges from c100,000 to c 500,000.

He noted that once a loan has been repaid, the amount of the subsequent loan is progressively increased to match the business growth requirement.

Mr Sidiq said the scheme also aims at providing the youth of the community with the skills needed for them to earn a living, by providing them vocational training and support to become self-employed as well as access to employment in the formal and informal sectors.

The Minister for Women and Children Affairs, Mrs Gladys Asmah observed that Ghanaian women are more often than not denied access to reliable source of credit from the formal financial institutions in the country because of prohibitive conditions.

On his part, ID-Ghana Programme Manager, Mr Laurent Biot, noted that the programme is not just a one-way action but a partnership between ID and the partners and beneficiaries, hence the success of the scheme depends on them.