

BUSINESS

**ProCredit gets
900,000 euro grant
to support SMEs**

PROCREDIT Savings and Loans Company is to benefit from a grant of 900,000 euros from Agence Francaise du Development (AFD) to support small and medium scale enterprises (SMEs) in Ghana.

In particular, the grant is expected to contribute towards the economic development and poverty reduction of the country by increasing access to credit for the bank's clients.

Signing the agreement on behalf of the French government, Mr. Francis Hurtut, French Ambassador to Ghana and Mr. Benoit Lebeurre, Resident Manager of AFD, both pointed out that SMEs are the major actors in the economic growth of the country.

The grant which is over a three year period, within the framework of the Trade Capacity Building Programme, will reinforce the lending activity of the bank to small entrepreneurs in order to help them to develop.

They were optimistic that the grant will empower ProCredit to become a development-oriented financial institution.

On her part, Ms. Edwige Takassi, Managing Director of ProCredit, said the company was proud to join forces with the French to come to the assistance of SMEs in Ghana.

"This collaboration will further consolidate our strengths in services to our existing clients, especially the very small businesses in Ghana and also enable us to build the capacity of our staff for them to meet the new challenges in the banking sector," she said.

While expressing her gratitude to the French Embassy and AFD for the support, she hoped it would continue to help them work together in reducing poverty in Ghana.



◆ Professor Jennifer E. Welbeck (second from left) receiving a cheque from Mr. Francis Hurtut, French Ambassador to Ghana.

Ghana Re-Insurance

By Christabel Akoto-Manu

THE Ghana Re-insurance Company has distributed cheques totaling Gh¢60,000.00 to eight institutions at a short but impressive ceremony in Accra.

The gesture was in response to appeals by the institutions for financial support to enable them re-equip their facilities.

The College of Health Science was given Gh¢8,000.00; Department of Medical Sciences, Kwame Nkrumah University of Science and Technology (KNUST) received Gh¢8,000.00 and the University of Ghana went to the Financial Aid Office of the University to assist needy but brilliant students.

Other beneficiaries are the Department of Obstetrics and Gynaecology, Gh¢15,000.00; Surgical Medical Emergency Unit, Gh¢5,000.00; Urology Department, Gh¢10,000.00; Ghana Heart Foundation, Gh¢5,000.00 and Ghana Heart Foundation.