




World Bank Group and South Asian Association for Regional Cooperation Forge Partnership to Improve Delivery of Services to People in Poverty

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The World Bank Group (WBG) and the South Asian Association for Regional Cooperation Development Fund (SDF) announced that they have forged a multi-year partnership to design and implement SDFs Social Enterprise Development Program (SEDP) in eight SAARC countries. The partnership aims to improve the quality and delivery of basic services to the poorest and underserved populations across South Asia by combining finance, global knowledge, and capacity development support for 100 social enterprises that will receive grants of USD 100,000 to 250,000 per enterprise. Thereafter, SDF will provide finance to these enterprises to enable them to scale their impact. "With SAARC Development Fund as a strategic partner in the South Asia region, the World Bank Group has a great opportunity to collaborate and connect countries with global knowledge and learning to improve service delivery to the poor," said Sanjay Pradhan, Vice President, Leadership, Learning and Innovation, World Bank Group. "We believe that SDF can play a unique role in identifying and scaling of innovative social enterprises in the eight countries in South Asia, as well as enabling their replication." Social enterprises use private sector approaches to improve human well-being and are often highly efficient in delivering services in hard to reach communities. The WBG will leverage its 15 years of experience in implementing the Development Marketplace, a program that identifies and strengthens social enterprises and replicates those initiatives that have proven to be successful. "From mobile clinics to community banking, South Asia is home to many social enterprises that are doing a great job at filling service delivery gaps that cannot be met through traditional means," said Mr. Karma, CEO of SDF. "We are thrilled to partner with the World Bank Group that has a unique experience in supporting social enterprises to maximize the positive impact they can have on society." About the World Bank Groups Development Marketplace The World Bank Groups Development Marketplace (DM) is a multifaceted program dedicated to identifying, supporting, and scaling innovative business models from social entrepreneurs in order to improve service delivery to the low-income population, thereby contributing to the WBGs twin goals of ending extreme poverty and boosting shared prosperity. The program leverages a competition platform to help surface innovative business models and provides knowledge and capacity building to governments and social entrepreneurs to enhance their ability to reach the most marginalized segments of society. About the South Asian Association for Regional Cooperation Development Fund The South Asian Association for Regional Cooperation (SAARC) is an economic and regional organization of eight countries in the South Asian region: Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, and Sri Lanka. Its SAARC Development Fund (SDF) is the umbrella financial institution of SAARC that engages in the implementation of projects and programs under three funding windows: social, economic, and infrastructure. Through the SDF, SAARC aims to fulfill many of the greater development goals throughout the South Asia region. Media Contacts In Washington Gabriela Aguilar Tel : +1-202-473-6768 gaguilar2@worldbank.org Arathi Sundaravadanan Tel : +1-202-473-1920 asundaravadanan@worldbank.org In South Asia Association for Regional Cooperation Development Fund Mr. Karma, CEO, SDF Tel : +975-02-321152 ceo@sdfsec.org 

Pressekontakt

The World Bank

DC 20433 Washington

Firmenkontakt

The World Bank

DC 20433 Washington

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