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Smallholder Safety Net
Upscaling Programme

BUILDING CLIMATE RESILIENCE IN VULNERABLE COMMUNITIES THROUGH CLIMATE-SMART FINANCIAL SOLUTIONS



Africa



Latin America



Asia



Financial services



Non-financial services



Market building



Internal management

CONTEXT

Climate change will increase the frequency and severity of extreme climatic events and natural disasters. Continued greenhouse gas emissions will cause further warming and long-lasting changes in all components of the climate system, increasing the likelihood of severe, widespread, and irreversible impacts to people and ecosystems. The agricultural sector is particularly vulnerable to climate variability and natural disasters. Smallholder farmers are more exposed to climate shocks because they are generally more exposed to climatic hazards, have less resources to cope with shocks, and they lose a greater share of their wealth when climate shocks hit.

CURRENT STATUS OF THE BENEFICIARY ORGANISATIONS

- Pamecas (Union des Mutuelles du Partenariat pour la Mobilisation de l'Épargne et du Crédit Au Sénégal) is a well-established and mature cooperative operating since 1998 in Senegal. PAMECAS' structure comprises an umbrella unit and 28 savings and credit unions, forming a broad network of 108 selling points and an agricultural portfolio serving over 23,000 smallholder farmers.
- Namdev Finvest is a registered non-deposit taking NBFC (non-banking financial company), present in 3 North-Western states of India, serving over 31,000 rural borrowers via 49 branches.
- "Promotion de l'Épargne-crédit à Base Communautaire-BETHESDA" (PEBCo – BETHESDA) was established in 2013 in Cotonou, Benin as the microfinance spin-off of the NGO Bethesda. Today, PEBCo is one of the main agri-financiers in Benin serving over 35,000 borrowers, of which 40% is dedicated to agriculture.

OBJECTIVE OF THE PROJECT

The project aims to accompany 3 MFIs to increase their climate impact by providing them with a better understanding of their institutions and client's vulnerability to climate risks, and by implementing new financial products or risk management tools that will improve their resilience and adaptive capacity.

The expected results of the project are:

- Increase financial access in 3 countries by supporting 3 MFIs to better manage climate risk and to expand financial services for climate adaptation.
- Reduce the risks of up to 45,000 smallholder farmers in 3 countries by developing new financial services or adapting existing ones to better meet their climate needs.
- Increase the funding for climate-smart financial inclusion by supporting 3 MFIs to better understand, track, and communicate their climate impact.

IMPACT INVESTOR



BENEFICIARY ORGANISATIONS
3 MFIs in Senegal, India and Benin

TARGET
45,000 farmers

AGRICULTURAL VALUE CHAIN
Not limited to a specific AVC

STARTING DATE
September 2024

DURATION
14 months

TOTAL BUDGET
€ 143,588 (phase 1)
Including € 122,463 (85%)
contribution from SSNUP



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