

Press Coverage – Vietnam microfinance

Outstanding results have been achieved by the microfinance industry in Vietnam concludes a report from the Microcredit Summit, published on 10 December 2004 (***Vietnam News Agency***, 16 December 2004). Microfinance in the country managed to reach 4 million people, mainly through the Vietnam's Bank for Social Policies and the People's Credit Fund, reaching 3.3 million and 750,000 active clients respectively. NGOs have also been active in microfinance, especially CEP in Ho Chi Minh City and Action Aid Vietnam, reaching 50,000 and 23,000 clients respectively.

The ***World Bank*** (press release, 30 March 2004) agrees to finance 240 mobile banking cars to bring banking services in remote parts of Vietnam. Implemented by the Vietnam Bank for Agriculture and the Bank for Development and Investment, the program has already seen each mobile banking car visiting an average of 62 locations a month. Each mobile banking car is said to be adding 2,000 savings and credit accounts holders.