



India

Business Presence

Citi opened its first office in India in 1902. Citi India's operations encompass corporate and investment banking, consumer banking, private banking, and banking services to the international Indian community. Citi India has 23,000 employees located across the country.

Citizenship History

Citi India has actively supported the community for over a decade.

- Since 1997, US\$6 million in grants for microfinance capacity-building programmes benefiting three million poor women and their families through long-term partnerships including, for example, the Society for the Promotion of Area Resource Centre www.sparcindia.org, Friends of Women's World Banking www.fwwbindia.org, Working Women's Forum www.workingwomensforum.org, Saahasee www.saahasee.org, and Sasha www.sashaworld.com.
- Since 2002, US\$3.2 million in grants to provide primary education for 190,000 underprivileged children together with the Akanksha Foundation www.akanksha.org, Akshara Foundation aksharafoundation.org and Pratham Education www.pratham.org.
- US\$1.1 million in grants and donations for disaster relief and rehabilitation following the 2001 Gujarat earthquake and the 2004 tsunami.
- In 2007, US\$278,000 in business donations to provide midday meals for 1,000 impoverished children through the Akshaya Patra Foundation www.akshayapatra.org and to help the Society for the Rehabilitation of Crippled Children set up its School for Remedial Education.

www.citibank.co.in

Promoting Financial Inclusion for Women by Strengthening the Microfinance Sector

The Indian School of Microfinance for Women (ISMW) www.ismw.co.in, the world's first educational institution dedicated solely to microfinance, was set up in 2004 with core funding of US\$3.5 million from the Citi Foundation, in partnership with SEWA Bank www.sewabank.org, Friends of Women's World Banking, and the Coady International Institute www.coady.stfx.ca.

ISMW was established to help meet the vast need for capacity building in the microfinance sector in India by providing thought-leadership on microfinance practices, innovation in microfinance-related education, and advocating for a conducive environment for the growth of the microfinance industry. The School's activities have steadily grown in depth and scale, and by the end of 2007, had reached 9,854 microfinance practitioners and other key stakeholders.

Jayshree Vyas, Managing Trustee of ISMW and Managing Director, SEWA Bank said: "With the help of Citi, the School has conducted training ranging from the basic principles of microfinance to strategic business planning, product design and impact assessment, for CEOs, senior and junior managers of microfinance institutions, NGOs and banks, as well as decision makers, professionals and academics."

The Citi Centre for Financial Literacy is housed within ISMW to specifically address the financial literacy needs of microcredit borrowers. Through Training of Trainers or Concept Sharing workshops - which increase participants' understanding on the relevance and value of financial literacy and equip them to communicate this knowledge to others - the Centre has enabled 1,390 staff of microfinance institutions or NGOs to provide financial education in their own communities. In addition, the Centre has run 14 financial literacy campaigns that each brought together 400-600 poor women to teach them about borrowing, saving, investing, insurance and financial planning related to women's life cycle needs.

Vijaylakshmi Das, Managing Trustee of ISMW and CEO of FWWB said, "These financial literacy campaigns are designed to empower women to ask the 'right' questions about the utilisation of money and budgeting, both at the household level and in civil society such as when they participate in Panchayat (village governing body) meetings".

Sudha Kothari, Managing Trustee of Chaitanya, an NGO that was involved in the financial literacy campaign in Maharashtra, said, "Having an overall picture of women's life cycle needs related to finances helps in thinking and planning - the two essential ingredients which empower the women not only individually but also within their families."

In 2007, ISMW also initiated three research studies: 'Borrowing by Poor Families in Urban and Rural Areas', 'Understanding the Savings Behaviour of Poor Women', and 'Women's Leadership and its Role in Shaping the Microfinance Sector'. These studies are being used to modify existing training modules, and develop new training modules for poor women.

Below:
The Citi Centre for Financial Literacy runs financial literacy campaigns that bring together 400-600 poor women to teach them about financial planning related to their life cycle needs.



Citi India focuses on microfinance sector development, financial education, youth education, disaster relief and rehabilitation, and employee volunteerism