



microloan
foundation

Zambia
September 2025

MicroLoan Foundation Zambia is a subsidiary of MicroLoan Foundation UK, registered charity number 1104287 (England and Wales); SC041941 (Scotland)

MicroLoan Foundation Zambia

MicroLoan Foundation Zambia launched in 2008. Since then, it has been growing steadily, serving women in underserved rural communities where the demand is high. MicroLoan Zambia currently provides financial loans and savings services to clients across 18 branches and 12 satellites, spread across the Southern, Eastern, Northern and Central regions of the country.

The institution is the second largest microfinance institution in the country, based on client numbers, and is at the forefront of digital financial service delivery and innovation for rural low-income women.

In the 2023 Microfinance Index, MicroLoan Foundation Zambia ranked 1st in Zambia, 2nd in SSA and 4th in the world out of the participating organisations. As part of the assessment, MicroLoan Zambia won the 60 Decibels Top Impact Award and is one of the most impactful financial service providers across the globe.

At the end of Q3 2025, the outstanding loanbook was ZMW 122 million (USD 5.1 million) and the total number of active clients was 53,410.

Leadership Team

Jack Ngoma Chief Executive Officer

Jack has the overall responsibility for implementing the strategic business plan of the organisation, developing new partnerships and developing the team.

Qualified as a Chartered Accountant, Jack comes with several years of financial management and microfinance experience, having previously worked at Bayport Financial Services, as the interim Head of Finance for MicroLoan Malawi, and as MicroLoan Zambia's CFO from 2014 until September 2018, when he was promoted to his current position of CEO. Since he took over as CEO, MicroLoan Zambia has witnessed significant growth in both client numbers and loan portfolio.

Monde Mwanambuyu Human Resources Manager

Monde is a Human Resource practitioner with over 14 years hands on experience in labour relations, collective bargaining, employee engagement, training and development. She is responsible for all HR systems and procedure, employee engagement, recruitment and selection, training and development, performance management conflict resolution and compensation.

Bornface Matanda Chief Financial Officer

Bornface is responsible for the development and implementation of an effective financial management framework, including the designing of the financial policy, identifying and managing financial risks and representing the company to investors, auditors and the regulator.

Qualified as a Chartered Accountant, Bornface has previously worked at MultiChoice Zambia Limited and MTN Zambia. He comes with extensive experience in financial reporting and analysis, risk management and project management.

Titus Zulu Operations Manager

Titus Zulu is a microfinance expert with over 14 years of experience in Non-Banking Financial Institutions in credit and operations departments with extensive experience in credit management, debt collection management, operational planning, and project management. Titus will be fully dedicated to overseeing operations within the branches and support the delivery of new projects such as the development and implementation of the digital savings project.



Social Performance Management

Social Performance Management (SPM) ensures MicroLoan Foundation stay true to its mission of empowering financially excluded women to lift themselves out of poverty. It translates social goals into practice through ongoing measurement and improvement. Recognised by TrueLift as a best-practice model, our SPM approach uses several tools: the Musoni MIS system for real-time data tracking; the Poverty Probability Index to assess outreach and poverty reduction; Outcomes Questionnaires to monitor client wellbeing; and Client Surveys for deeper insights into social impact and service delivery. Together, these tools enable us to evaluate progress and adapt our support to meet clients' evolving needs.

Key Products and Services

£ Four - six month business loan

This product has a flat interest rate of 4.68% per month. It is designed to support women intending to start small businesses or to provide additional capital to those that are already in business. No collateral is required.

Nine month maize loan

This loan is designed to support women to increase their food security and income generation. Maize loans are offered to clients who have already taken out business loans and run a successful business. This is to ensure that they are used to build food security rather than as a means of income. Maize loans have a 5% interest rate per month.

Graduate Loan

Designed for growth-oriented clients, whose capital needs exceed the limits of the group lending model. It offers individual small business loans with a 6–12 month term and requires collateral. It carries a 5% monthly interest rate.



Customer Hotline

This is to provide customers with ongoing support on any operational issues. It is monitored monthly to analyse any common issues coming from clients.



Financial literacy and business training

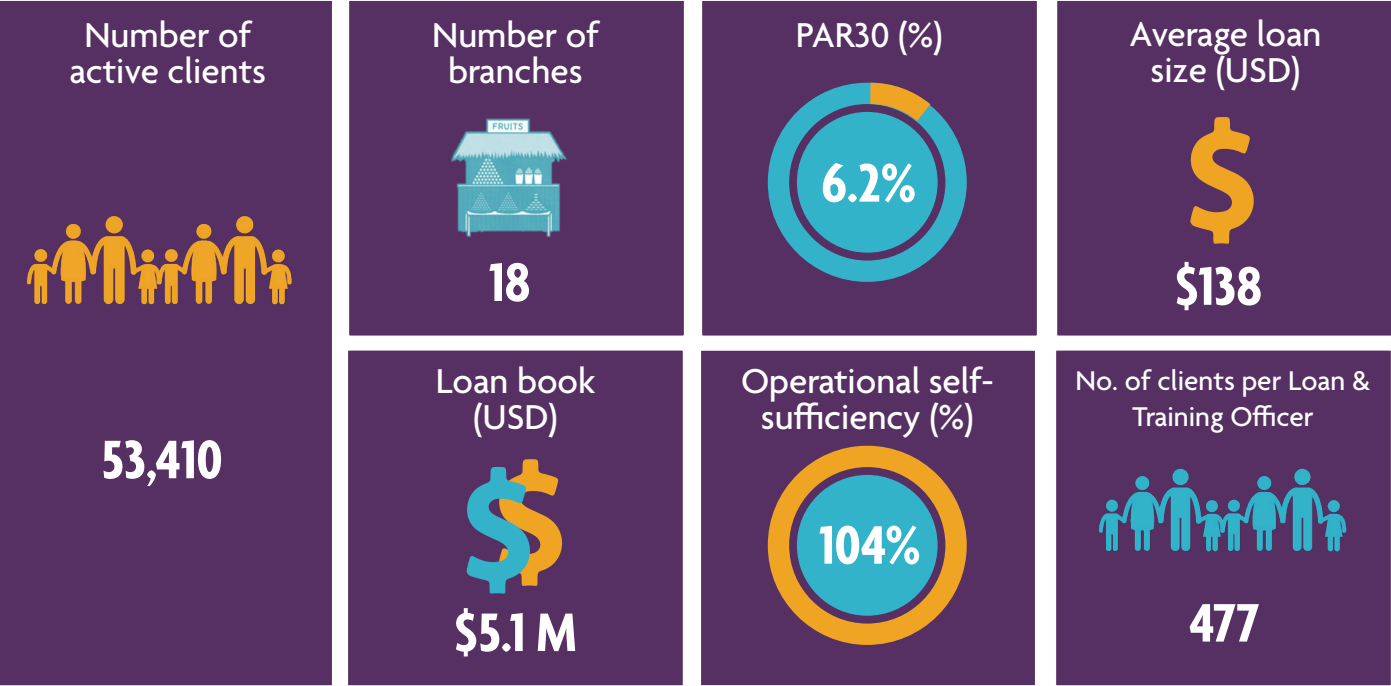
We offer pre and post loan disbursement training modules. They aim to help clients understand the purpose of the loans and ensure they are equipped to run and manage their businesses. Training modules include: market research, profit analysis, budgeting and the importance of savings. All training is taught through song, dance and role play.



Digital Savings Product

As a non-deposit-taking organisation, MicroLoan Zambia promotes a culture of saving by linking clients to third-party providers. Savings can be accessed at any time with group approval. To strengthen its objectives, MicroLoan is rolling out a mobile money-based savings product. This platform will enhance financial security for women and provide MicroLoan with a web-based dashboard to monitor and support the performance of savings groups more effectively.

Operational highlights



Source: MicroLoan Performance Report. Exchange rate based on Oanda at September 2025

MicroLoan Zambia News

Macroeconomic situation

The third quarter of 2025 was marked by global trade tensions, particularly US–China tariff measures, continued to raise concerns about reduced demand for Zambia’s copper exports an important source of national revenue and foreign exchange. Climate vulnerability also persisted as a major threat, with the agricultural sector heavily dependent on rain-fed production. Despite these external pressures, Zambia experienced notable stabilisation in Q3. Increased mining activity and improved domestic supply conditions strengthened confidence in the outlook for late 2025. Inflation continued its downward trend, falling to 12.3% in September from 14.1% in June, supported by better maize availability and lower fuel prices. The appreciation of the Kwacha and continued monetary tightening further contributed to improved price stability, creating a more predictable environment for households and businesses.

Resilience, Growth and Portfolio Quality

Operational performance in Q3 began with some pressures. A number of branches were still experiencing the lingering effects of last year’s climate shocks, leaving some client groups with weaker cashflows early in the quarter. Repayment pressure in a few regions required closer monitoring, and global market disruptions created an uncertain trading environment that affected income-generating activities for rural women.

Despite these constraints, MicroLoan Foundation Zambia achieved strong results between July and September. Active beneficiaries increased by 8%, rising from 49,590 in June to 53,410 by September, reflecting sustained client demand. Portfolio quality improved as PAR30 fell from 6.4% to 6.2%, supported by favourable rainfall and stronger agricultural outputs. Branch teams strengthened centre engagement and applied targeted follow-up, contributing to ongoing operational recovery.

Key Partnerships

Grameen Credit Agricole Microfinance Foundation contributes to the fight against poverty and exclusion through microcredit and equity investments in companies with high social impact in developing countries. They have partnered with MicroLoan Zambia as debt finance providers, with the most recent facilities approved in July 2023 (three-year term) and April 2025 (four-year term).

European Investment Bank (EIB) supports African entrepreneurs, SMEs, and financial institutions through credit lines, equity investments, and guarantees, helping to boost private sector growth and access to finance. Currently EIB is providing a technical assistance grant to develop a client training framework, channels, modules and materials. Strengthening the peer-to-peer client training system. This grant is administered and manged by Grameen Credit Agricole.

Fonds Européen de Financement Solidaire II (FEFISOL II) aims to finance and strengthen African economic actors underserved by the traditional banking sector, with a particular focus on rural populations and small agricultural businesses. In 2022, through this partnership, MicroLoan Zambia secured a three-year term loan to expand its loan portfolio and reach more clients. In addition, a technical assistance grant managed by SIDI is supporting staff training and the development of a new digital training platform.

ADA is a Luxembourgish NGO supporting microfinance institutions with access to technical assistance and funding opportunities. The most recent loan facility to MicroLoan Zambia was in February 2025 and has a three year term. The credit facility has been used to expand the loan portfolio.

Global Partnerships is an impact-first investment fund manager that provides loans and early-stage investments to social enterprises serving people living in poverty across Latin America, the Caribbean, and sub-Saharan Africa. Its most recent loan to MicroLoan Zambia, secured in August 2024, is repayable over 2.5 years.

Symbiotics is the leading market access platform for impact investing. Its mission is to foster sustainable development in emerging and frontier economies by connecting investors to local financial intermediaries, enterprises and projects. The most recent loan to MicroLoan Zambia was in 2023, payable over 3 years. The credit facility is used to expand the loan portfolio in Zambia.

Lendwithcare partners with MicroLoan Zambia and MicroLoan Malawi. They are a lending platform that solicits individual or group loans for people across the world from the general public through their online fundraising platforms. They give MicroLoan Zambia access to loan capital which helps them to expand their reach.

Oikocredit is a social impact investor and worldwide cooperative with over four decades of experience in promoting sustainable development through investment in financial inclusion, agriculture and renewable energy. Oikocredit is guided by the principle of empowering low-income people to improve their livelihoods. The most recent facility to MicroLoan Zambia was in July 2025, with a period of three years. The credit will be used to expand the loan portfolio to reach more clients.

The Swiss Capacity Building Facility (SCBF) is an innovative public-private platform to enhance inclusive finance for low-income clients, especially women, smallholder farmers and MSMEs, in emerging contexts. In 2023-24 SCBF provided grant to MicroLoan Zambia to develop a savings solution that will create a digital footprint for undeserved communities and pave the way to access to formal finance.

If you would like any further detail about the information included in this document please contact MicroLoan Foundation’s Group Chief Executive Officer, Medha Wilson.

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