

Background

New Finance Bank, the first bank to open inside a camp in Southern Africa, takes an innovative approach to serving the underserved in Malawi. Here, refugees have limited opportunities to be productive, facing legal restrictions to their movement, and lacking access to land to cultivate and education to expand their futures. The camp itself is overcrowded, and as a protracted situation, UNHCR and partners lack sufficient funding to comprehensively meet the needs of the population.

The bank aspires to make people's lives better through convenient and simplified banking using technology and partnerships. For UNHCR this heralds a new approach for the financial inclusion of refugees. For people like Emery, a refugee working with the bank, it is transformative.

Services provided

- Saving accounts
- Group lending
- ATM access
- Forex Services
- Training courses on financial literacy and business skills
- Tailored services according to the needs of the person of concern



Banking in Limbo – Young Refugee Dreams of Becoming a United Nations Volunteer.

Emery Ndayizeye, 23 (Congolese):

Emery is one of the tellers at the window, a smartly dressed, kind and ambitious young man. His Manager signals for him to take a break, to share some words on his experience.



Before the bank came, people in the camp kept the little money they had under their beds, and no one could access loans. Emery was a community volunteer, with UNHCR's Livelihoods partner, when this new opportunity arose. He speaks eight languages, and now utilizes these skills at the bank.

“My education is not advanced” he elaborates, “but I got this far by having a good base. **Now if there were any chances where I could get more education, I know I could be helping more people.** My dream is to serve my community, which I feel pays me back indirectly. I have grown up in a multicultural environment. **I have even applied to become a United Nations Volunteer. That would be a dream”.**

“When I graduated from secondary school, my family responsibilities were overwhelming. Everyone in my household was dependent on me. My mother was alone, and I worked in shops, farming, whatever I could do to support her and my sisters. I felt hopeless. Students were graduating from secondary school and then there was nothing afterwards. **This opportunity is a great hope for me, this is an open door”.**

“New Finance Bank has been a huge benefit for the community”, Emery explains. “It has really changed my life, and it's a positive thing in the society. At the beginning, other refugees would come and ask me if the bank is trustworthy. **They would see that I am part of it, and if there's a refugee who is working there, they feel that it's a possibility for them too. It gives them hope”.**

Guitar Dreams – Young Congolese Refugee Saving Her Way to University.

Mwangaza Asende Louise, 20 (Congolese):

Mwangaza is only 20 years old, but her focus and ambition are strong. She keeps busy in her uprooted community, holding flyers for an event she's currently fundraising for. The event is a gospel festival, aimed at uplifting the people. **"The camp is full of talent"**, she explains.

Arriving in Malawi in 2017, as a Congolese refugee, she describes how life in Dzaleka refugee camp is not easy. Travelling through several countries, she found herself alone in the camp, and has been taken in by other girls who live together for protection.

"My education has been disrupted. My dad had been preparing me for university. That was his dream. When I heard about the presence of New Finance Bank in the camp, I opened up an account. **I was inspired to save for a guitar. With a guitar and my singing, I can make it to university**".

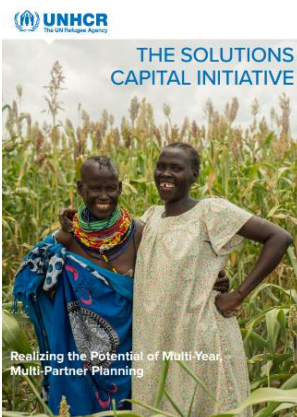
Mwangaza is not alone, **she is one of over 5,000 refugees in Dzaleka refugee camp who has chosen to open bank accounts** at the newly opened branch. According to Mwangaza, the bank is making a difference for a lot of people.

"I opened an account so that I could save. I started doing anything I could, in line with my Christian values. I volunteer for events, including a girls' empowerment project. If I get some Kwacha, I use some for food, some for lotion and some is saved in the bank."

"In Congo, many of us studied. Our parents had invested in us before, but now our documents are either lost or useless. We really need to go to university. For me, it is going to university and music that gives me hope. There is a time for everything, and I want to study technology and media".



The Solutions Capital Initiative



In the spirit of the newly adopted Global Compact on Refugees, UNHCR has proposed the Solutions Capital – a donor pact seeking additional funds to enable a select group of operations to implement their Multi-Year and Multi-Partner strategies (MYMP). **MYMP strategies empower UNHCR field operations to be an effective catalyst for comprehensive responses and to more efficiently use resources over time.**

The initiative also puts **economic** and **financial inclusion** as two of its core-aspects. Everyone, regardless of citizenship should have the right to work and be able to gain the knowledge, skills, and self-efficacy needed to make and exercise money management decisions that best fit the circumstances of one's life.



Contacts

Monique Ekoko, Representative, Malawi
ekoko@unhcr.org, Tel: +265 1 771 027

Rumbani Msiska, Reporting Associate, Malawi
msiskar@unhcr.org, Tel: +265 1 772 155, Cell: +265 999 911 830

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