

MiCrédito

Growing together!

SERVING NICARAGUA

MiCrédito is a microfinance institution serving both urban and rural clients. It provides appropriate credit services to businesses and producers that have limited or no access to credit through the formal financial system.

With a strong reputation for quick turn-around on credit decisions, competitive interest rates on micro and small loans, and excellent client service, MiCrédito is establishing a profitable and sustainable presence in Nicaragua with national coverage in key locations.



MiCrédito
www.micredito.com.ni

Sucursal León

Esquina de los Banco 75 vras al oeste

Tel: 505.311.0575

Sucursal Rubenia

Frente a Palí Rubenia

Tel: 505.289.5255

Sucursal Teustepe

Esquina opuesta Alcaldía

Tel: 505.854.6375

Sucursal Ciudad Jardin

Frente BAC Ciudad Jardin

Detras de la Tiptop

Tel: 505.851.5534



OUR PRODUCTS

1. **Standard Credits:** Intended for micro and small commercial businesses such as services and transport. Interest rates vary between 3.5% and 2.5% per month.
2. **Rural Credits:** Offered to farmers, cattle ranchers and businesses in rural areas. Interest rates vary between 3.5% and 2.5% per month.
3. **Temporary Credits:** Offered to existing clients with an A credit-rating needing temporary credits to respond to increases in demand during summer, Christmas, Mother's Day and other special events during the year. Interest rate is 4.5% and loan terms are up to 3 months.
4. **Salaried Staff Credits:** Offered to salaried employees in various companies through agreements with these institutions. Interest rates vary between 3% and 2.5% per month.

Standard and Rural Credits Requirements

- Offered to owners of micro and small businesses in the following sectors: services, commercial, industrial, agricultural and cattle-ranching.
- Businesses need to have a minimum of 12 months of operating history.
- Business owners need to be older than 21 years of age and younger than 66 years.
- Business owners must reside in an area around one of MiCrédito's branch offices.

- Business owners must be in possession of a Nicaraguan Identification Card.
- Business owners must have a photocopy of the business registration certificate (if in possession of one).

Conditions for loans

- Terms depend on type of business activity;
- Guarantees, assets and collateral up to 1.5 times loan amount;
- Mortgage guarantees may be required in the case of loans greater than US\$10,000;
- Loans range from US\$100 to US\$20,000;
- Payments in accordance to the borrower's capacity to pay.

For **temporary credits**, applicants must be current MiCrédito clients with an A credit-rating.

For **salaried staff credits**, a previous agreement signed between MiCrédito and the company of the salaried employee making the credit request is required. Other requirements: a Nicaragua Identification Card, a wage guarantee and an INSS guarantee.

FUTURE PRODUCTS

These products are currently in the test phase:

- Debt Consolidation Product
- Business Line of Credit
- Remittances

