

PRESS RELEASE  
For immediate release

**The FECECAM federation of financial cooperatives in Benin sets up an  
Entrepreneurs Financial Centre with support from DID**

**Lévis, February 12, 2014** – February 11, 2014, the FECECAM network of agricultural savings and credit mutuels in Benin, West Africa, inaugurated its first Entrepreneurs Financial Centre (EFC) in Ouémé-Plateau, in order to professionalize the financial services offered to business entrepreneurs and agricultural producers in this economically active region. The EFC, inspired by the Desjardins Business Centre model in Quebec, was made possible with support from [Développement international Desjardins \(DID\)](#), a longstanding partner of FECECAM, under the PASMIF program to support the microfinance sector in Benin. PASMIF is coordinated by DID and financed by Foreign Affairs, Trade and Development Canada (DFATD).

The newly created EFC is a business unit initiated by the FECECAM Federation and formed by a group of financial cooperatives involved in the same market (6 coops and 12 service outlets). It is staffed by financial experts who serve a specific clientele, owners of small and medium enterprises (SME). With this new entity, the participating cooperatives benefit from a joint business services unit that makes it possible to centralize management of business credit files and professionalize the delivery of financial products and services to member entrepreneurs and agricultural producers.

"In this way the cooperatives can have a greater impact on local economic development, while protecting the savings of their member depositors," points out Isabelle Ouellet, technical advisor for DID in Benin and director of the new EFC under a management contract established between FECECAM and DID.

The EFC created by FECECAM aspires to be the main financial partner for small and medium enterprises in the Ouémé-Plateau region and to support the dynamism and growth of the local economy. Over the long term, FECECAM hopes to set up EFC business units throughout Benin and thereby confirm its position as leader in the Benin microfinance sector.

FECECAM is one the founding members of the [Proxfin international network](#), which brings together 29 DID partner community finance institutions from across the planet.

**About DID**

For more than 40 years, Développement international Desjardins (DID) has been sharing the expertise and experience of Desjardins Group, the leading cooperative financial group in Canada and fifth largest in the world, with the goal of providing disadvantaged communities around the world with access to secure, diversified financial services that fit their needs. A pioneer in the deployment and development of microfinance around the world, DID is today a leading contributor to the sector. [www.did.qc.ca](http://www.did.qc.ca)

**About Proxfin**

Proxfin is an international network comprised of 29 community finance institutions and DID. Founded in 2006, this network aims at promoting best practices in microfinance and improving access to financial services by all. Together, Proxfin members reach almost nine million families and entrepreneurs around the planet. [www.proxfin.org](http://www.proxfin.org)

-30-

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