

Education, Health, Microenterprise: Building Livelihoods in India

Your Impact Report, Fall 2024



Business correspondence agents training, Bihar, India

In India, Opportunity International ensures that families can send their children to school, and that people living in marginalized situations—including youth and women—can access economic opportunities. Opportunity focuses on inclusive and sustainable growth, ensuring that families living in poverty can build livelihoods and transform their futures.

In 2024, Opportunity International supported programs across four countries in Asia, and specifically in India, provided microfinance loans, education loans, health/safety programs, and microenterprise loans—all strengthened by a commitment to equity and innovative digital technology.

EDUCATION FINANCE

When it comes to education, we understand the assignment: **get more children in better schools**. Education Finance breaks down two obstacles to education: **access and quality**. Since Opportunity’s program launched in 2012, over **14.6 million children in 32 countries** have gotten access to a quality education and over **\$923M** has been invested in education. Opportunity International offers one of the only programs in the world that addresses both the need for loans to parents *and* school owners, while also deepening the skills of school leaders and teachers.

The need for low-cost, quality education in India is particularly great: thanks to our largest market [research study](#) to date in India, we have estimated total market demand of **\$4.4B for education finance products in India**.

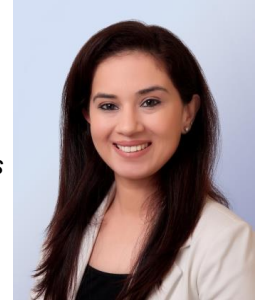
Education Finance is moving forward with momentum and intention in India; the country continues to be our largest driver of education sector loans in Asia; between January - July 2024, Education Finance in India reports:

India Education Finance		
	CY2024 (as of July 2024)	Cumulative (since 2012)
Loans	123,425	245,873
Value	\$241,318,302	\$334,669,015
Children Impacted	1,456,568	1,771,806
Schools in Education Quality	115	115
Children Impacted by Education Quality	23,000	23,000

Meet Sakshi Sodhi

Senior Technical Assistance Advisor for Education Finance
Opportunity International, India

Sakshi Sodhi is a financial inclusion specialist with over 16 years of experience in investment banking, microfinance, and strategic brand positioning. In her current role with Opportunity's Education Finance division in India, Sakshi plays a key role in directing increased capital towards the low-cost, non-state school sector while also encouraging financial institutions to expand their lending in education. Sakshi holds a range of degrees, diplomas, and certifications from the Frankfurt School of Finance and Management, International Management Institute in Belgium, University of Cape Town, London Business School, the University of Virginia, and the Indian Institute of Management.



Opportunity's Education Finance Technical Assistance Facility (ETAF) in India conducted a roadshow across Delhi, Chennai, Bangalore, Kolkatta, and Ambala to meet with potential financial institution partners, including fin-techs, a commercial bank, small finance banks and non-bank financial companies.

In late 2023, the team attended the SaDhan Conference on Inclusive Growth and the 20th Global Inclusive Finance Summit in New Delhi, which focused on the future of finance, and inclusive and equitable growth for all. At both conferences, EduFinance met investors, financial institutions, and government stakeholders, sharing the work of EduFinance, and ways these institutions can leverage it.

Between April and August 2024, the ETAF team facilitated five School Leadership Academy workshops in Northern India—Jind, Sirsa, Faridabad, and Ambala—with an average of 50 school attending per workshop. The aim of the workshop is to bring together school owners with financial institutions to share knowledge about the benefits and opportunities to access school improvement loans, with guidance on how schools can improve their bankability and grow sustainable quality schools. The workshop covers sessions on basic financial skills, importance of record keeping for business planning and loan applications, and the types of initial investment opportunities available to schools to begin a path toward sustainability.

HEALTH

Opportunity International Australia's health program continues to grow and reach more communities in need in India, Bangladesh, and Indonesia.

Three flagship initiatives enable Opportunity International's health program to provide last mile primary healthcare:

- **Health Leaders:** Empowers women in their communities to deliver basic health education with a focus on illness prevention and health promotion
- **Health Entrepreneurs:** Supports local Health Leaders to develop sustainable businesses by delivering essential health products and services to communities in India and Bangladesh
- **Health Finance:** Helps financial institutions to develop health-related digital financial services and products specifically for people living in poverty—e.g., health mutuals, insurance, loans, savings. This service is currently being developed in India

In India, a project with local partner CDOT hired and trained 282 new Health Leaders in the second half of the year, 94% of whom belong to marginalized groups including “scheduled castes”—among the most disadvantaged socio-economic groups in India.

In partnership with local health partner Uplift Mutuals, Opportunity launched a new initiative for marginalized migrant workers from urban areas on the outskirts of Mumbai, providing emergency medical loans, health mutual insurance, and health saving accounts, including maternity wallets. Health savings and maternity wallets mean mothers and babies can access maternity care, safe births in hospital and critical follow-up care.

MICROENTERPRISE

Small loans, combined with our health and women's safety and education programs, are providing pathways out of poverty for low-income women and families in India and helping to protect them against future shocks. In calendar year 2023, we supported 7.3 million borrowers in Asia—most of them in India.

Agents of Change

We continue to train more female business correspondent (BC) agents who are government certified, community-based women offering convenient and culturally appropriate bank services leveraging digital platforms. Agent bankers operate in rural communities and are supported by financial institutions. With a trusted local woman as the agent, female clients are often much more at ease conducting digital transactions. As of September 2024, we have 1,462 trainees who have the potential to reach more than two million clients.

Currently, we are testing an innovative way to provide ongoing training to agents using a bot enhanced by generative AI. This will provide authoritative support to BC agents after they conclude standard trainings to answer day-to-day questions as they conduct their business, allowing agents to stay up-to-date. We've also incorporated a training module on "Community Training and Gender" intended to influence and train BC Agents to recruit and serve female customers well. According to the Reserve Bank of India, BC agents are increasingly becoming one of the most crucial drivers of financial inclusion in the country, particularly in unserved/underserved regions.

THE HEART OF OUR WORK



In Bangladesh 20-year-old Sabikunnahar trained as a Health Leader to improve health in her community. Through her training, she also came to understand that her own son, Zahin, had a worm infection. He had been losing weight, shown a decrease in appetite, and was drooling excessively. She took action, treating him and her family with deworming tablets. Her son is healthier, and her family is much more careful about hygiene now, washing their hands regularly and keeping the courtyard clean.

In addition to the immediate benefits of the program for her family, Sabikunnahar has observed reduced rates of preventable illnesses in her community, and an increase in the share of pregnant women getting regular check-ups and ante-natal care.

Thank you for your ardent belief that all people deserve to live a life of dignity and purpose. With your help, women and families in India are building a path to sustainable, healthier livelihoods and children are going to school—all this work means true and impactful change for generations to come.

Opportunity International Australia provides funding to support the Education Finance program in Asia. Opportunity International Australia implements the Health and Women's Safety programs in Asia, which are supported by the Australian Government through the Australian NGO Cooperation Program (ANCP). Opportunity International Australia is a majority shareholder of Dia Vikas. Opportunity International Inc. is a minority shareholder of Dia Vikas.