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Keith Krach and Opportunity International CEO Atul Tandon

OPPORTUNITY INTERNATIONAL AND 2022 NOBEL PEACE PRIZE NOMINEE KEITH KRACH ANNOUNCE TRUSTED TECH MICROFINANCE INITIATIVE

Opportunity International and Krach Institute for Tech Diplomacy Form Partnership to Bridge Digital Divide in Low-Income Countries.

CHICAGO, May 24, 2022 – Opportunity International and Keith Krach announce the creation of the [Trusted Tech Microfinance Initiative](#) in partnership with the Krach Family Foundation and the Krach Institute for Tech Diplomacy at Purdue (Krach Institute), which is devoted to closing the digital divide in low-income countries through the adoption of trusted technology. The partnership will transform the lives of microentrepreneurs by empowering them to participate in the digital economy, with innovative paths to earn income, gain confidence in trusted technology, and improve the quality of life for their families and communities.

The Trusted Tech Microfinance Initiative will enable participants to access trusted technology products, online education, and training to make existing businesses more scalable and efficient. The partnership leverages the strengths of [Opportunity International](#) (Opportunity) as a global leader in microbanking, aiming to lift people out of poverty, and the Krach Institute as the leading global authority for advancing freedom through [trusted technology](#).

The transformative power of trust is a key theme of the partnership. The [Krach Family Foundation](#) has a history of transforming noble causes through powerful trust networks. Opportunity International equips families at the

bottom of the economic pyramid with financial services, training, and support so they can work their way out of poverty. Opportunity pioneered the concept of Trust Groups as a solution to enable millions of households to borrow, introduced microinsurance as a trusted solution to support families during catastrophic events, and currently uses a High Trust, High Touch, High Tech, High Impact approach to designing and delivering digital financial products and services to its clients. Meanwhile, the Krach Institute is founded on advancing freedom worldwide based on the "[Trust Principle](#)" and through the adoption of [trusted technologies](#).

"The values that powered Keith during his time as Under Secretary of State and for which he was nominated the [2022 Nobel Peace Prize](#) resonate with our mission to empower people living in poverty to transform their lives, their families, and their communities," said Atul Tandon, CEO of Opportunity International. "As a member of the Board of Governors at Opportunity International, Keith's advocacy for people living in poverty has been an inspiration for us. We are deeply appreciative of Metta and Keith for the support of the Krach Family Foundation."

In its more than 50 years of operation, Opportunity has put \$21 billion into the hands of people living in poverty and has reached 250 million people. Opportunity focuses on bringing financial services to people outside the organized economy, many of whom live on less than \$2 per day.

The Trusted Tech Microfinance Initiative extends the Krach Institute's global tech diplomacy mission to low-income countries and will build on the digital financial services already offered by Opportunity to its clients.

"It is our family's privilege to support the great work of Opportunity International. We have seen with our own eyes the tremendous difference these programs make in people's lives," said Krach. "While I was running U.S. [economic diplomacy](#), I quickly learned that governments of low-income countries are desperately looking for a way to close that divide and unite society. This partnership will deliver the financing, training, and prepackaged trusted technology that provides a solution to this huge problem."

ABOUT OPPORTUNITY INTERNATIONAL

Opportunity International is a global non-profit that has been equipping people to work their way out of poverty for 50 years. Last year, Opportunity provided 18.7 million families with innovative financial resources, training, and support to grow their small businesses and send their children to school. Opportunity and its partners released \$2 billion in capital across 30 countries and helped fund 8,400 schools that reached 2 million children.

ABOUT THE KRACH FAMILY FOUNDATION

The [Krach Family Foundation](#) (KFF) mission is to transform lives by transforming noble causes through trust networks with a "pay it forward" model which focuses on philanthropy, education, and mentorship. KKF's [philanthropic endeavors](#) include Opportunity International, City Year, Special Olympics, New Story, DocuSign Impact Foundation, Global Mentor Network, San Francisco Symphony, and Children's Autistic Network. Metta and Keith were honored with the [2018 City Year Citizen Leadership Award](#) for their inspiration, dedication, and service to educational causes.

ABOUT THE KRACH INSTITUTE FOR TECH DIPLOMACY

The [Krach Institute for Tech Diplomacy](#) is a bipartisan, technology-focused, international policy institute with headquarters at Purdue University in West Lafayette Indiana, and in Washington D.C. The Institute specializes in "tech-statecraft," a model of diplomacy that combines high-tech expertise and tech sector experience with foreign policy and national security sectors to ensure that advanced technologies are used to advance freedom. The Institute collaborates with like-minded nations and with private sector companies and organizations to promote engagement with trusted partners and advocate for a global tech agenda that reflects freedom, democracy, and human rights in multilateral organizations.