



## **Joint Release**

### **CITI EXTENDS PARTNERSHIP WITH BANKING WITH THE POOR NETWORK TO PROMOTE FINANCIAL INCLUSION IN ASIA**

**Tokyo, September 8, 2011** – Citi announced today new funding for the Banking With The Poor Network (BWTP), the only pan-Asia microfinance network, as part of Citi's continued commitment to promoting financial inclusion globally.

Citi Foundation grants worth US\$200,000 will enable the BWTP Network to provide secretariat services to the APEC Business Advisory Council's Advisory Group on Financial Inclusion and also build its capacity to support BWTP members consisting of microfinance institutions, commercial banks, central banks and microfinance networks from 12 countries across the region.

Speaking at the Asia-Pacific Financial Inclusion Forum in Tokyo, Japan (September 6-8, 2011), Bob Annibale, Global Director of Citi Microfinance and Community Development, said "BWTP has been a valued regional microfinance partner for Citi since 2005, and we are pleased to be continuing our support to progress the financial inclusion agenda and bring financial services within the reach of the many underserved and unbanked people in Asia Pacific."

Erlijn Sie, General Manager of the BWTP Network, chaired a session on remittances and cross-border microfinance at the Forum, and stressed the importance of Citi's ongoing support to their

work: “Millions of people in this region are working abroad and their remittances are vital to many economies, yet they are still excluded from the formal financial system. BWTP plans to draw greater attention to this issue by facilitating dialogue between financial institutions and regulators, and this is just one example of many valuable initiatives that we are able to undertake thanks to Citi.”

Previous Citi Foundation support for BWTP totaling over US\$2 million includes lead sponsorship of the Asia Microfinance Forums, the development of Microfinance and Disaster Management training materials, and the Citi Network Strengthening Program.

### **About Citi**

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

Additional information may be found at [www.citigroup.com](http://www.citigroup.com) | Twitter: [@Citi](https://twitter.com/Citi) | YouTube: [www.youtube.com/citi](http://www.youtube.com/citi) | Blog: <http://new.citi.com> | Facebook: [www.facebook.com/citi](http://www.facebook.com/citi) | LinkedIn: [www.linkedin.com/company/citi](http://www.linkedin.com/company/citi)

## **About the Citi Foundation**

The Citi Foundation is committed to the economic empowerment and financial inclusion of individuals and families, particularly those in need, in the communities where we work so that they can improve their standard of living. Globally, the Citi Foundation targets its strategic giving to priority focus areas: Microfinance, Enterprise Development, Youth Education and Livelihoods, and Financial Capability and Asset Building. The Citi Foundation works with its partners in Microfinance and Enterprise Development to support environmental programs and innovations. Additional information can be found at [www.citifoundation.com](http://www.citifoundation.com).

## **About the BWTP Network**

The Banking With The Poor Network (BWTP Network) is Asia's microfinance network that works towards building efficient, large-scale sustainable organisations, through co-operation, training and capacity building with the aim of achieving innovative, appropriate and demand-driven financial services for the poor. The Network is an association of a diverse range of microfinance stakeholders committed to improving the quality of life of the poor through promoting and facilitating their access to sustainable financial services. The BWTP Network is an initiative of the Foundation for Development Cooperation and its Secretariat is based in Singapore.

Additional information may be found at [www.bwtp.org](http://www.bwtp.org) | Twitter: [@BankingwithPoor](https://twitter.com/BankingwithPoor) | Facebook: [www.facebook.com/pages/Banking-with-the-Poor-Network](https://www.facebook.com/pages/Banking-with-the-Poor-Network) | LinkedIn: [Banking with the Poor Network Group](#)

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