



# First Mutual Microfinance Celebrates 5 years

In the ever-evolving financial landscape of Zimbabwe, the need for accessible, reliable, and customer-centric financial services has never been greater. First Mutual Microfinance has a clear mission to improve the livelihoods of underserved Zimbabweans by providing access to credit and savings products, empowering underserved communities, women, and youth to engage in income-generating activities, fostering long-term economic independence.

Marking its fifth anniversary this year, First Mutual Microfinance has achieved remarkable growth and success by providing innovative, sustainable financial solutions that cater to the unique needs of its clients. The journey has been one of transformation, resilience, and adaptation, reflecting the core values that First Mutual embodies - integrity, accountability, professionalism, care, and innovation. From loans that help grow businesses to personal financial support in times of need, First Mutual Microfinance has always focused on supporting micro, small, and medium enterprises (MSMEs), as well as individuals, offering them a wide range of financial products that are designed to promote economic empowerment.

First Mutual Microfinance has aligned itself with best practices in service delivery and quality management, fostering strong, lasting relationships with its clients. "Our focus on consistent service delivery, risk management, and customer satisfaction is crucial in today's competitive microfinance sector", said Mr. Max Ncube (First Mutual Microfinance General Manager) at a celebration luncheon in honour of its key stakeholders. "Since our incorporation in 2018, First Mutual Microfinance has remained steadfast on its mission to provide diverse financial solutions to our communities and we have grown from those humble beginnings into a robust financial institution. Today, we proudly rank third among Microfinance Institutions (MFIs) in Zimbabwe, with a loan book of USD\$8 million and over 18,000 clients served through our network of eight branches spread across Harare including Mbare, Bulawayo, Mutare, Gweru, Masvingo, Chiredzi and Bindura", he added.

## Five years of financial inclusion

Zimbabwe's economy, with its unique challenges, demands innovative financial solutions that can adapt to changing circumstances. First Mutual Microfinance rises to this challenge, offering products that mitigate financial risks while providing stability and growth opportunities for clients.

At the heart of First Mutual Microfinance's success is a dedicated team of professionals who work tirelessly to uphold the company's mission. Their passion for making a difference in people's lives, combined with our commitment to excellence has seen us grow our client base steadily over the past five years.

As First Mutual Microfinance looks ahead to the future, the focus remains on continuous improvement and innovation. With a keen eye on emerging trends and technologies, we are poised to harness digital financial services that will enhance convenience and accessibility for our clients.

## Our Product Offering:

### • SSB and Salary-Based Loan

We lend salary-based loans to civil servants, public, and private entities at a deduct source arrangement throughout the country. You can also apply for a one-month loan whilst waiting for your salary to avoid a mid-month crisis.

### • SME Loans

We offer collateralised loans to registered and unregistered businesses all over the country. This product covers all business types; small, medium, youth businesses, vendors, flea market traders, cross border traders, farming and women-run businesses in all industries in Zimbabwe.

### • Micro-mortgages

Buy, build and renovate your home with us; our affordable micro-mortgages loans are there to assist you. The terms of the loan are flexible, allowing you to enjoy building or renovating your home without worrying about your wallet balance.

By embracing technology, First Mutual Microfinance aims to expand its reach even further, ensuring that no Zimbabwean is left behind in the quest for financial empowerment. We are set to introduce new products and services that address the evolving needs of our clients while maintaining the customer-centric approach that has defined our first five years of success.

First Mutual Microfinance is a registered micro-lender under the Reserve Bank of Zimbabwe. The Company offers a diverse range of products including personal loans, SME loans, agricultural loans, asset and order financing. The product offering is skewed to productive and financially excluded markets-utilising loan structures such as value-chain and group financing. The First Mutual Microfinance team provides innovative customer-centric financial solutions with the goal of promoting outreach and a sustainable economic environment.

### • Asset and Order-Financing

We are the right partners when it comes to asset and order financing; our loans are fast, cheap and flexible terms available. Our order financing product is funding options for businesses that need finance to meet customers' orders. It involves First Mutual Microfinance paying the supplier of goods/services to fulfil an order for a customer, and the FMM collects funds directly from the customer.

### • School fees loans

We cover school fees for any learning institution in Zimbabwe; we are the right partners for all your school fees loans. We offer flexible payment terms in order for you or your child to go to school without worrying about school fees.

### • Value Chain Financing

First Mutual Microfinance designed this product in a way in which it supports participants by tailoring services and products to one or more points in a value chain in order to reduce the risk and cost of financing, and increase the efficiency of the value chain as a whole. This product is designed as a full package for those who want to access both ends of the market, the supplier and the customers.

## Event Highlights

