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Statement submitted by To Love Children Educational Foundation International, a non-governmental organization in consultative status with the Economic and Social Council

The Secretary-General has received the following statement, which is being circulated in accordance with paragraphs 30 and 31 of Economic and Social Council resolution 1996/31.

* E/2012/100.

Statement

Welfare of the woman and her family

To Love Children Educational Foundation International believes that its holistic and non-traditional approach to microfinance is the solution to change the paradigm and break the cycle of poverty. It is based upon the single and fundamental precept that the welfare of the woman and her family are paramount over any other need.

Microcredit programmes have come to realize that women are better credit risks and are more effective agents for the upliftment of the family than men. We believe that focusing on women as customers for microloans, savings and other financial products, educating them in basic business practices (HIV/AIDS and crisis and personal health management) and providing their at-risk girl children with education should be a right, not a privilege.

While we will never absolutely require the repayment of loans, we will strive to maintain an economically sustainable portfolio using sound lending practices and seek to minimize defaults and maintain positive success using a preference for lending based upon the community or group model.

To Love Children Educational Foundation International believes that one of the driving motivations behind its existence is to provide lending, financial services and products, and education to those women in rural areas who are in need of the developing world.

Poor women are traditionally underserved in terms of financial and educational services. To Love Children Educational Foundation International will focus on extremely poor females in rural areas who often reside in camps for internally displaced persons and refugees. These women are not in an economic position to secure funding from traditional financial institutions. Many may also be unable to secure funds from existing microfinance companies and may be considered unbankable. The beneficiaries of this programme will also include girl children, who will take part in educational programmes.

We will promote and support the Millennium Development Goals, including by:

- (a) Promoting the values of human rights, dignity, peace, health and gender equality, specifically by offering financial services that serve the needs of females;
- (b) Building women's capacity for economic activity to better the lives of the girl child, the family, the community or village, the region and the nation;
- (c) Working with individual women in order to sustain them so that they can grow to become part of a cooperative group of women, with the goal of lifting one another out of the cycle of poverty and despair. Role models, mentors, experienced business people and entrepreneurs will give hope to the poorer women who we will serve and educate.

We are committed to making our programmes financially sustainable.