



THE INTERNATIONAL CHARITY FOR AFRICA

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Backgrounder: The International Charity for Africa

- Description** The International Charity for Africa, or ICAfrica, is a registered Canadian NGO working to fight poverty through enterprise development. ICAfrica provides enthusiastic entrepreneurs with super-micro, micro, and small business loans, as well as other key resources, such as mentoring, market development aid, and skills training. This assistance allows entrepreneurs to expand operations, hire employees, and become the "engines" that drive their own national economies.
- Mission** To relieve extreme poverty in sub-Saharan Africa by providing opportunities for impoverished people through economic development and jobs creation.
- Vision** To generate sustained economic growth throughout sub-Saharan Africa, halving the number of people living below the poverty line by 2015.
- Governance** ICAfrica currently operates on a one-hundred per cent volunteer basis. It is managed by a nine-person board of directors, led by Founder and Executive Director Eugene Nzeribe.
- Operations** Established in 2007, ICAfrica has distributed more than \$77,000 to approximately 450 qualified projects, primarily through its core Entrepreneurial Assistance for Jobs Creation (EAJC) Program. ICAfrica also devotes 10 per cent of its resources to services that impact on the "improvement of the human condition", including community water projects, disaster relief, educational and health programs, and housing for the poor.
- Regional Focus** Eastern Nigeria and northern Ghana, although projects and have been successfully completed in Liberia, Cameroon, Burkina Faso and Benin.
- Business Types** Some of the primary enterprise types include – but are not limited to – retailers, tradespersons, artisans, beauticians and technology services.
- Loans Process** ICAfrica utilizes contacts on the ground to identify entrepreneurs, process loans, and ensure collection. Credit is distributed with zero interest; however a small application fee is implemented to guarantee those seeking loans are fully committed to the intended project. After two years in existence, ICAfrica has a one-hundred per cent rate of repayment, and most loans are recovered after only six months. Collected funds are then recycled to other entrepreneurs. Priority is given to those requiring less than \$200 in support.
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