

Hamburg, November 2020

Dear friends, dear supporters of ADAKAVI BANK in Sierra Leone,

Social Business Stiftung Hamburg started the project **ADAKAVI BANK** in **2010** with Mohamed Salia and his organization **SEED**, to help the war-affected woman to get a living for them and their families by giving them small microloans. After one year of successful work, we had 100 beneficiaries; I visited Mohamed in **2011** and his group down in Kenema and Mattru and saw with my own eyes how successful the approach with ADAKAVI BANK was to improve the lives of the beneficiaries.

So our foundation decided to collect donations and look for more supporters in Germany and Europe. After two years we could support Mohamed and his organization to have more than 300 beneficiaries. The organization grew and the will to pay back the loans plus the admin fees made it possible to set up a sustainable Social Business.

A big hit to this small and successful Social Business was the EBOLA disease threatening **2014-2016** the lives of many people and killing some of the businesses the beneficiaries were running. But we overcame that with the old and new supporters and effective management in the field.

In **2017** we could convince a fund of the German Federal Government to grant a big sum, to SEED and ADAKAVI BANK, making it possible to give now loans to 700 men and women. This grant was a great success, as the women paid back 100% plus the admin fees, making it possible to have a staff of 4 now financed completely by the business itself.

From this point onwards, no donations were necessary (!), as the small Social Business in Microloans was running smoothly under the swift leading of Mohamed Salia.

When in **January 2020** he renewed the 700 loans as usual, nobody was aware of Corona, which struck in March. All business had to be closed in the lockdown of several months and no markets were open to do business and earn a living. Due to the small amount of such a loan (30 Dollar per head for 30 weeks to pay back), the money soon had to be used to survive for the beneficiaries and a payback for most of them is impossible.

So, now through the CORONA virus, Mohamed's NGO SEED needs again our help with donations. He proved that for 10 years he could do excellent work. On the basis of this long partnership, we try to collect donations to get the project ADAKAVI BANK going as soon as possible!

Donations via PAYPAL: <https://www.paypal.com/paypalme/sbstiftung>

Donations via Bank-Account: Social Business Stiftung

IBAN: DE14 2415 1005 1000 0220 69

BIC: NOLA DE 21 STS (Sparkasse Stade Altes Land)

Thanks for supporting the vulnerable man and woman in Sierra Leone!

Gerhard Bissinger

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