

"Samaf encouraging and supporting micro-entrepreneurs"

SAMAF is an initiative of the Department of Trade and Industry and is mandated to provide accessible and affordable financial services to support development of financial intermediaries thus contributing to poverty alleviation and reduction of unemployment.

LENDING

Samaf does not lend directly to individuals, but through community based Financial Services Cooperatives and Financial Intermediaries. These institutions in return on-lend to their communities.

Many micro entrepreneurs have benefited from samaf through these community-based Financial Intermediaries.

BENEFICIARY INSTITUTIONS FROM SAMAF

In keeping with its mandate of providing accessible and affordable services to support the development of micro-entrepreneurs, one of the Financial Intermediaries assisted Kesmiya Matthews to expand her Spaza shop.

Kesmiya was able to access these funds by being part of a savings group and grew her individual savings to 30% which served as collateral for her first step up loan. She purchased additional stock, increased her net profit and repaid the loan within three months.

Subsequent to that she qualified for a second loan of R8 000 which she used to start a hiring business and pay back her loan from the profits. She is currently attending a Snowflake Baking course and intends applying for R10 000, 00 to purchase an oven to launch her baking business..



Kesmiya receiving a gift from samaf chairperson Hlonela Lupuwana.

As part of its "Talking to the People" roadshow, samaf will be holding a public meeting as follows:

Date: Thursday, 12 June 2008
Venue: Thusong Services

Time: 10H00
RSVP: Siphokazi Mlungwana at
(021) 425 6774

Centre: Nottingham Str,
Sherwood Park,
Atlantis

For more information regarding the Roadshow and samaf products please contact our Western Cape Provincial Office at 9th Floor, no.2 Long Street Cape Town. Tel: 021 425 6774.

Samaf has the following Financial Intermediaries in the Western Cape which can be contacted for assistance.

Act of Grace
Athlone
Tel: 021 - 696 4625

Great Financial Services
Wynberg
Tel: 021 - 761 8162

Tetta Financial Solutions
Cape Town
Tel: 021 - 447 3844

Impact Direct Fund Ministries
Athlone
Tel: 021 - 637 4037

Sibanye Gungulethu
Cape Town
Tel: 021 - 633 7618

Stellenbosch Wine Em-plooyes
Stellenbosch
Tel: 021 - 881 3733

Africa Unite
Cape Town Tel:
021 467 7606

Sibanye Cape
Cape Town
Tel: 021 - 423 3146

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