**Shanchita [Bangladesh]**

**Problem Statement**

In Bangladesh, 90% of the 21 million clients served by Micro-finance institutions (MFI’s) are women, however, a majority (65%) of these women report having little or no control over financial decisions in their household. Access to microloans proves insufficient for economic empowerment because women are too often denied ownership and control over assets. A similar situation exists for women wokers in the ready-made garment (RMG) industry, as only 26% of female RMG workers own a bank-account in their name. These setbacks are compounded by oppressive social pressures, as husbands of 46% of married female RMG workers do not approve of personal bank accounts for their wives.

**Our Solution**

The Shanchita project works on root-causes of women’s financial inclusion by deploying financial services agents who educate female RMG workers in the basics of economic empowerment and financial literacy. These agents also hold sessions for male members of their families, who are sensitized on financial planning and budgeting for facilitating women’s decision making and supporting women’s access to financial services. By targeting the 2.8 million female RMG workers in Bangladesh, Shanchita brings together workplace and community in a combined, focused approach that brings about rapid change.

**Progress**

From January 2015 to February 2017, Shanchita briefed 922 female RMG workers from five different factories in financial literacy and economic empowerment. These workers went onto influence other workers, and people in their communities to spread the benefits of formal banking services. 200 new bank accounts were opened among female RMG trainees, all of whom showed positive changes in financial behavior. 8 sensitization sessions were held with 150 male members of their communities, and over 6000 people were reached through various campaign activities.

**Looking Forward**

CARE is currently working with a UN project on women’s economic empowerment, and plan to replicate the SHanchia project to reach an additional 6,000 female wokers in Bangladesh, and is negotiating an agreement with Target USA whereby a similar model of combining financial inclusion with empowerment will be implemented to reach another 20,000 female RMG workers. To further scale up the project, CARE will deploy an offline, mobile financial literacy application.