

:years: 2015-2022

History

The Idea

Fineract was an idea born out of a wish to create and deploy technology that allows the microfinance industry to scale. The goal is to:

- Produce a gold standard management information system suitable for microfinance operations
- Acts as the basis of a platform for microfinance
- Open source, owned and driven by member organisations in the community
- Enabling potential for eco-system of providers located near to MFIs

Timeline

- 2006: Project initiated by Grameen Foundation
- Late 2011: Grameen Foundation handed over full responsibility to open source community.
- 2012: Mifos X platform started. Previous members of project come together under the name of Community for Open Source Microfinance (COSM / OpenMF)
- 2013: COSM / OpenMF officially rebranded to Mifos Initiative and receive US 501c3 status.
- 2016: Fineract 1.x began incubation at Apache