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## **DEVELOPMENT CREDIT AUTHORITY AGREEMENT**

CONTRACTOR(S)/GRANTEE(S): **ACCESS FINANCIAL SERVICES LTD, FIRST & JN SMALL BUSINESS LOANS LTD.**

DURATION: SEPTEMBER 2015- SEPTEMBER 2023

TOTAL PROJECTED INVESTMENT: \$1M (IN USAID CREDIT SUBSIDY) TO GUARANTEE LOAN PORTFOLIOS TOTALING \$13M.

The Development Credit Authority (DCA) uses partial credit guarantees to share risk with local financial institutions in order to open financing for underserved sectors. These guarantees are backed by the US treasury. The DCA partners with Jamaica to strengthen the ability of Jamaican banks to provide loans to micro-, small-, and medium sized enterprises involved in renewable energy activities, business start-ups, and craft, tourism, hotel and manufacturing, mining, and information technology industries.

In an effort to build upon and support a more climate resilient culture, loans are provided to individuals, households, and non-sovereign micro-, small- and medium sized enterprises investing in off-grid climate disaster-resilient equipment, materials and systems that may be powered from renewable energy.

The DCA Program also supports USAID/Jamaica's primary goal of improving social cohesion in targeted Jamaican communities by providing economic opportunities via access to financing the start-up and growth of micro and small businesses.

