

First Microfinance Institution is licensed.

Faulu Kenya became the first Microfinance organization to be licensed under the new microfinance Act, 2006, which became operational on 1st May 2008. At the function held on 16th June 2009 to formally celebrate the licensing, Faulu Kenya Chief Executive Officer, Lydia Koros said that her organisation will now be able to offer savings services to their 220,000 clients in all parts of Kenya.