



Absa offers GH¢2m collateral-free loans to women entrepreneurs

BY KINGSLEY ASARE

IN a move to address the gender financing gap, Absa Bank Ghana has launched “She Business”, an update to its women’s banking proposition that offers collateral-free loans of up to GH¢2 million at 10 per cent per annum to eligible female entrepreneurs.

The initiative forms part of the bank’s broader effort to help close Ghana’s estimated \$6.1 billion MSME credit gap.

“Today’s launch is not just about updating our proposition. It is a statement of our intent to help women entrepreneurs take advantage of real business opportunities,” Dr Edward Nartey Botchway, Managing Director of Absa Bank Ghana, said.

“For us, it is a compelling

opportunity to implement a system that helps MSMEs thrive,” he stated.

“She Business” has been developed on the successes chalked by EMERGE, Absa’s programme tailored for women-led enterprises, which disbursed over GH¢800 million in funding.

The refreshed offering combines financial access with advisory services, business insurance, market access opportunities, networking platforms, international trade trips, and more.

In addition, Absa also offers collateralised loans of up to USD 1 million for established SMEs customers, including women-owned businesses, looking to scale further.

Audrey Abakah, Director of SME Banking and Partnerships at Absa Bank Ghana, outlined the strategic evolution of the updat-

ed proposition.

“Our approach is based on what women told us they value most: practical support, affordable credit, and a bank that sees their potential and stands with them at every stage of growth. “She Business” is designed

to deliver on all those needs.” Gottfried Odamtten-Sowah, Head of Entrepreneurship Development at Mastercard Foundation Ghana, added.

“It is an honour for the Mastercard Foundation to stand with Absa Ghana in this endeavour.

We are committed to forging strategic partnerships that address the barriers women entrepreneurs face, and to creating sustainable pathways for young women and their businesses to flourish,” he indicated.



• Dr Botchway (first left) with other dignitaries at the event