

3 To extend finance for female-owned SMEs

News Desk Report

STANBIC Bank Ghana Ltd (Stanbic Bank), the International Finance Corporation (IFC) and Mastercard have engaged in a strategic collaboration to accelerate access to finance and business support for female-owned small and medium enterprises (SMEs) and professionals in Ghana, under the IFC's Banking on Women programme.

Women entrepreneurs and professionals remain a powerful yet underserved segment of Ghana's business landscape.

To address this gap, Stanbic Bank, the IFC and Mastercard have collectively committed \$600,000 to develop tailored financial and non-financial solutions that expand access to capital for female-owned SMEs,

strengthen Stanbic Bank's institutional capacity to serve this segment sustainably, and embed gender-responsive banking practices that can be scaled across the wider financial sector.

The collaboration brings together IFC's global expertise in gender-smart banking, Stanbic Bank's market leadership, and Mastercard's role as a technology and payments partner advancing women's economic participation through secure, inclusive financial infrastructure.

Signing ceremony

At the signing ceremony in Accra, IFC Division Director for West Africa, Gulf of Guinea, Nathalie Akon, stated: "Women are essential drivers of Ghana's economic growth, and unlocking capital for them is a direct investment in jobs and inclusive growth. IFC is pleased to have Stanbic

Bank join us as a financial institution partner under our Banking on Women programme to help strengthen the support systems women need to succeed".

The Chief Executive of Stanbic Bank Ghana, Kwamina Asomaning, added: "This partnership reflects our deliberate commitment to inclusive growth".

"By working with IFC and Mastercard, we are scaling our ability to deliver precision banking and gender-

responsive financial solutions that empower women to create jobs and contribute more significantly to the economy."

The Country Manager and Area Business Head, West Africa, at Mastercard, Dr Folasade Femi-Lawal, said: "Female-owned SMEs are central to resilient and inclusive economies, yet

many continue to face structural barriers to finance, markets and business support".

"Through our collaboration with Stanbic Bank and IFC, we are strengthening the infrastructure that enables women-led businesses to access capital, build financial resilience and grow sustainably," she said.

The collaboration supports Ghana's national development

development priorities and contributes directly to the United Nations Sustainable Development Goals, particularly SDG 5 on Gender Equality, and SDG 8 on Decent Work and Economic Growth.

By expanding access to finance and strengthening support systems for female-owned SMEs, IFC, Stanbic Bank and Mastercard aim to drive inclusive growth, support job creation and enhance the long-term resilience of Ghana's SME sector.

Three partners

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets.

Stanbic Bank Ghana has been a leading force in the nation's banking sector, distinguished by financial strength, innovation, and a commitment to driving national growth.

Mastercard powers economies and empowers people in more than 200 countries and territories worldwide.

Through our collaboration with Stanbic Bank and IFC, we are strengthening the infrastructure that enables women-led businesses to access capital, build financial resilience and grow sustainably.

• Kwamina Asomaning, Chief Executive of Stanbic Bank Ghana, and Kyle Kelhofer, IFC Senior Country Manager for Ghana and Nigeria, signing the agreement.

