



PRESS RELEASE

NOTICE OF REVOCATION OF LICENCES OF INSOLVENT MICROFINANCE COMPANIES AND APPOINTMENT OF RECEIVER

Accra, Ghana, May 31, 2019 - The Bank of Ghana has, with effect from today, revoked the licences of 192 insolvent microfinance companies (see attached list). In addition, licences of another 155 insolvent microfinance companies that have ceased operations (see attached list) have been revoked. These actions were taken pursuant to section 123 (1) of the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930), which requires the Bank of Ghana to revoke the licence of a bank or Specialised Deposit-taking Institution (SDI) where the Bank of Ghana determines that the institution is insolvent or is likely to become insolvent within the next 60 days. Consequently, the Bank of Ghana has appointed **Mr. Eric Nipah** as Receiver for the specified institutions in line with section 123 (2) of Act 930.

The revocation of the licences of these institutions is to get rid of insolvent and dormant institutions that have no reasonable prospects of rehabilitation and have denied depositors access to their deposits, thereby constituting a threat to the stability of the financial system. By the revocation of these licences, the Bank of Ghana seeks to protect the stability of the financial system and to protect affected depositors.

To salvage depositors' funds, the Government of Ghana has made funds available to enable the Receiver pay depositors, after their claims are validated. In line with the hierarchy of creditor claims set out under Act 930, other creditors of the failed institutions will be settled by the Receiver upon validation of their claims and to the extent that the Receiver is able to realise value from the remaining assets of these institutions.

Background

The emergence and rapid growth of microfinance operations in the late 2000s, led to the introduction by the Bank of Ghana of a licensing regime for the industry in 2011 after the promulgation of the Non-Bank Financial Institutions Act, 2008 (Act

774). Existing microfinance operators that had hitherto operated without a licence from the Bank of Ghana, were grandfathered into the new licensing regime introduced in 2011. Subsequently, these institutions were re-licensed under the now-repealed Banking Act of 2004 (Act 673). A number of additional licences were issued on an annual basis until the end of 2015. By the end of 2015, about 484 microfinance companies had been licensed by the Bank of Ghana.

The majority of licensed microfinance companies began to show signs of distress from 2014 onwards, as a result of severe undercapitalisation, high cost of operations largely from high and unsustainable interest rates offered to depositors, poor lending and investment practices leading to inordinate losses, diversion of customer deposits into private, unprofitable and speculative ventures, general non-compliance with prudential norms, poor corporate governance, weak internal controls, and fraud, among others.

Over the years, the Bank of Ghana notified these institutions of deficiencies and vulnerabilities which had been identified through off-site reviews and onsite examinations. Unfortunately, efforts by the Bank of Ghana to get the affected institutions and their shareholders and directors to rectify these deficiencies yielded no results. Consequently, the financial position of these institutions continued to deteriorate, leading to their insolvency with majority of them ceasing operations and closing their offices with depositors' funds locked up. Even those that have not closed their offices are unable to pay their depositors. This has placed a substantial amount of depositors' funds at risk. Given the risks that these institutions continue to pose to the entire financial system, and the need to protect depositors, the Bank of Ghana is sanitizing this sector through the orderly resolution of the failed institutions in accordance with sections 123 to 137 of Act 930.

The Way Forward

Following the revocation of the licences of these institutions, a total number of 137 microfinance companies will continue to operate. Going forward, the Bank of Ghana has put in place measures to ensure that the existing institutions remain safe and sound by complying with relevant prudential norms. Among other things, the Bank of Ghana is:

- Undertaking a comprehensive review of licensing and supervisory policies and directives;
- Reviewing the minimum capital requirements for microfinance companies and encouraging possible consolidation through voluntary mergers and acquisitions;

- Introducing proportional corporate governance, fit and proper, and risk management directives;
- Embarking on strict supervision of licensed institutions and enforcement of relevant regulatory requirements;
- Increase the resources available for effective supervision of licensed microfinance companies.

The Bank of Ghana assures the public of its continued commitment to protecting depositors' funds and promoting the stability of the financial system.

Kindly direct any questions to the Other Financial Institutions Supervision Department of Bank of Ghana. You may call telephone number **0209-125348/0302-665619**.

Issued by Bank of Ghana on May 31, 2019

ANNEX: LIST OF 347 MICROFINANCE COMPANIES WHOSE LICENCES HAVE BEEN REVOKED

MICROFINANCE COMPANIES - INSOLVENT

S/No NAME OF INSTITUTION

.

- 1 1ST EYE MICROFINANCE COMPANY LIMITED**
- 2 ABEPA MICROFINANCE LIMITED**
- 3 ACEA MICROFINANCE CO. LIMITED**
- 4 ADOM SIKA MICROFINANCE LIMITED**
- 5 ADVALUE MICROFINANCE LIMITED**
- 6 AE MICROFINANCE COMPANY LIMITED**
- 7 AF MICROFINANCE COMPANY LIMITED**
- 8 AFRIQUE CAPITAL MICROFINANCE LIMITED**
- 9 AKAD MICROFINANCE LIMITED**
- 10 AKI MICROFINANCE COMPANY LIMITED**
- 11 ALL GHANA MICROFINANCE LIMITED**
- 12 ALL INCLUSIVE MICROFINANCE LIMITED**
- 13 ALLIANCETRUST MICROFINANCE LIMITED**
- 14 AMISGOLD MICROFINANCE SERVICES LIMITED**
- 15 A-N MICROFINANCE SERVICES LIMITED**
- 16 A-ONE TRUST MICROFINANCE SERVICES LIMITED**
- 17 APPIADUMAN MICROFINANCE LIMITED**
- 18 ASPET-A MICROFINANCE LIMITED**
- 19 A-STAR MICROFINANCE LIMITED**

- 20 **AXIS DIRECT MICROFINANCE COMPANY LIMITED**
- 21 **BENKOSON MICROFINANCE LIMITED**
- 22 **BEST MICROFINANCE SERVICES LIMITED**
- 23 **BLUEHILLS MICROFINANCE LIMITED**
- 24 **BOAFO NE NYAME MICROFINANCE LIMITED**
- 25 **BODEV MICROFINANCE LIMITED**
- 26 **BOIN MICROFINANCE LIMITED**
- 27 **BONAMAX MICROFINANCE COMPANY LIMITED**
- 28 **BRITE LIFE MICROFINANCE LIMITED**
- 29 **BROADVIEW CAPITAL MICROFINANCE LIMITED**
- 30 **CAPITAL AND MORE MICROFINANCE COMPANY LIMITED**
- 31 **CAPITAL CONNECT MICROFINANCE LIMITED**
- 32 **CASH MULTITRUST MICROFINANCE LIMITED**
- 33 **CASHPHASE MICROFINANCE COMPANY LIMITED**
- 34 **CASHPLUS MICROFINANCE LIMITED**
- 35 **CHRISTIAN COMMUNITY MICROFINANCE LIMITED**
- 36 **CITIZEN CAPITAL MICROFINANCE LIMITED**
- 37 **CITY CREDIT MICROFINANCE LIMITED**
- 38 **CONNECT CAPITAL MICROFINANCE LIMITED**
- 39 **COTTAGE MICROFINANCE LIMITED**
- 40 **CREDABILITY INVESTMENT AND MICROFINANCE LIMITED**
- 41 **CROWN CAPITAL MICROFINANCE LIMITED**
- 42 **CROWN HOUSE MICROFINANCE LIMITED**
- 43 **CYMAIN CAPITAL MICROFINANCE LIMITED**
- 44 **CYPRESS MICROFINANCE COMPANY LIMITED**

- 45 DAHINSHELI MICROFINANCE LIMITED
- 46 DAILY CAPITAL MICROFINANCE LIMITED
- 47 DATACASH MICROFINANCE LIMITED
- 48 DBM MICROFINANCE LIMITED
- 49 DELIGHT MICROFINANCE COMPANY LIMITED
- 50 DES MICROFINANCE LIMITED
- 51 DOLPHIN MICROFINANCE SERVICES LIMITED
- 52 DONEWEALTH MICROFINANCE LIMITED
- 53 DOVE MICROFINANCE COMPANY LIMITED
- 54 DPF MICROFINANCE LIMITED
- 55 D-VANC MICROFINANCE LIMITED
- 56 DWETIRE MICROFINANCE LIMITED
- 57 EASYFAST MICROFINANCE LIMITED
- 58 EBENEZER MICROFINANCE COMPANY LIMITED
- 59 ECLIPSE MICROFINANCE LIMITED
- 60 EMEFS MICROFINANCE LIMITED
- 61 EMERALF MICROFINANCE LIMITED
- 62 EMERGE MICROFINANCE LIMITED
- 63 EMETON MICROFINANCE SERVICES LIMITED
- 64 EMPIRE CREDIT MICROFINANCE LIMITED
- 65 EMWL MICROFINANCE COMPANY LIMITED
- 66 ET MICROFINANCE LIMITED
- 67 EVERGREEN MICROFINANCE LIMITED
- 68 EXPRESSWAY MICROFINANCE LIMITED
- 69 FAST TRACK CAPITAL MICROFINANCE LIMITED

70 FINANCIAL REPUBLIC MICROFINANCE COMPANY LIMITED

71 FINO MICROFINANCE LIMITED

72 FIRST CALL MICROFINANCE COMPANY LIMITED

73 FIRST LIBERTY MICROFINANCE LIMITED

74 FOUNTAINGATE MICROFINANCE LIMITED

75 FRONTIER CAPITAL MICROFINANCE LIMITED

76 FRONTLINE MICROFINANCE LIMITED

77 FTS CAPITAL MICROFINANCE LIMITED

78 FUTURE LEADERS MICROFINANCE LIMITED

79 GAB MICROFINANCE LIMITED

80 GAD MICROFINANCE LIMITED

81 GALAXY MICROFINANCE LIMITED

82 GEO MULTI MICROFINANCE LIMITED

83 GG CREDIT MICROFINANCE COMPANY LIMITED

84 GHABSY MICROFINANCE LIMITED

85 GIANT STEPS MICROFINANCE SERVICES LIMITED

86 GLOBAL FEED MICROFINANCE LIMITED

87 GLOBAL TRUST MICROFINANCE SERVICES LIMITED

88 GOD IS PERFECT MICROFINANCE LIMITED

89 GOLDMAN CAPITAL MICROFINANCE CO. LIMITED

90 GREAT NATION MICROFINANCE LIMITED

91 GREENFIELD MICROFINANCE SERVICES LIMITED

92 HEGIS MICROFINANCE LIMITED

93 HERITAGE MICROFINANCE LIMITED

94 HODIDI MICROFINANCE COMPANY LIMITED

- 95 HOME SUPPORT AND ALLIED MICROFINANCE LIMITED**
- 96 IDOS MICROFINANCE LIMITED**
- 97 INTEGRITY CAPITAL MICROFINANCE LIMITED**
- 98 JCF CONSUMER MICROFINANCE LIMITED**
- 99 JDC MICROFINANCE COMPANY LIMITED**
- 100 JEFAM MICROFINANCE COMPANY LIMITED**
- 101 JIDAI MICROFINANCE LIMITED**
- 102 JW MICROFINANCE LIMITED**
- 103 KINGDAVE MICROFINANCE LIMITED**
- 104 KINGSBRIDGE MICROFINANCE LIMITED**
- 105 KKA EMPIRE MICROFINANCE LIMITED**
- 106 KWAHU MICROFINANCE COMPANY LIMITED**
- 107 LAKE VIEW MICROFINANCE LIMITED**
- 108 LEGEND MICROFINANCE CO. LIMITED**
- 109 LIBERTY DMI MICROFINANCE LIMITED**
- 110 LIBERTY TRUST MICROFINANCE LIMITED**
- 111 LJ CASHPLUS MICROFINANCE LIMITED**
- 112 LLOYDS CAPITAL MICROFINANCE LIMITED.**
- 113 MACE MICROFINANCE LIMITED**
- 114 MASADAR MICROFINANCE LIMITED**
- 115 MELBOND MICROFINANCE LIMITED**
- 116 MERIDIAN MICROFINANCE LIMITED**
- 117 MICAID MICROFINANCE COMPANY LIMITED**
- 118 MOP MICROFINANCE LIMITED**
- 119 MULTI MONEY MICROFINANCE COMPANY LIMITED**

- 120 MULTIBILITY MICROFINANCE LIMITED
- 121 NAS MICROFINANCE COMPANY LIMITED
- 122 NATIONWIDE MICROFINANCE LIMITED
- 123 NEW BUSINESS MICROFINANCE LIMITED
- 124 NEW IMAGE MICROFINANCE LIMITED
- 125 NEW WAYS MICROFINANCE LIMITED
- 126 NKOSUO MICROFINANCE LIMITED
- 127 NO. 1 MICROFINANCE COMPANY LIMITED
- 128 OFS MICROFINANCE COMPANY LIMITED
- 129 OPTIMAL MICROFINANCE LIMITED
- 130 OSOMUFO MICROFINANCE LIMITED
- 131 OVAL MICROFINANCE LIMITED
- 132 PARAGON MICROFINANCE COMPANY LIMITED
- 133 PATHWAY MICROFINANCE LIMITED
- 134 PEARLHOUSE GHANA MICROFINANCE LIMITED
- 135 PEESAM MICROFINANCE LIMITED
- 136 PEREBRIM MICROFINANCE COMPANY LIMITED
- 137 PLANET MICROFINANCE LIMITED
- 138 PLANTERS CAPITAL MICROFINANCE COMPANY LIMITED
- 139 PRIME GUARANTY FSL MICROFINANCE LIMITED
- 140 PRIMECREDIT MICROFINANCE LIMITED
- 141 PRIMUS MICROFINANCE LIMITED
- 142 PROF MICROFINANCE LIMITED
- 143 PROGRESSIVE MICROFINANCE COMPANY LIMITED
- 144 PRONTO MICROFINANCE LIMITED

- 145 PROSEED MICROFINANCE COMPANY LIMITED**
- 146 PURPOSE MICROFINANCE LIMITED**
- 147 Q-STAR INVESTMENTS & MICROFINANCE LIMITED**
- 148 R&J GATEWAY MICROFINANCE SERVICES LIMITED**
- 149 RANCARE MICROFINANCE LIMITED**
- 150 REDEEMER MICROFINANCE LIMITED**
- 151 RENAIZANCE CAPITAL SOLUTIONS MICROFINANCE LIMITED**
- 152 REOB FEKAMS MICROFINANCE COMPANY LIMITED**
- 153 RIGHTWAY MICROFINANCE LIMITED**
- 154 RIVERS CAPITAL MICROFINANCE LIMITED**
- 155 ROPA MICROFINANCE LIMITED**
- 156 ROSS CAPITAL MICROFINANCE LIMITED**
- 157 ROYAL STEPS MICROFINANCE LIMITED**
- 158 ROYALTY CAPITAL MICROFINANCE LIMITED**
- 159 SAFENET MICROFINANCE LIMITED**
- 160 SAMAG MICROFINANCE LIMITED**
- 161 SAVANNAH MICROFINANCE LIMITED**
- 162 SAVPLUS MICROFINANCE SERVICES LIMITED**
- 163 SILVER TRUST MICROFINANCE COMPANY LIMITED**
- 164 SOLID ROCK MICROFINANCE LIMITED**
- 165 SOLUTIONS MICROFINANCE LIMITED**
- 166 SOURCES UNLIMITED MICROFINANCE LIMITED**
- 167 SOVEREIGN MICROFINANCE LIMITED**
- 168 STANDARD TRUST MICROFINANCE LIMITED**

- 169 STAR ALLIANCE MICROFINANCE LIMITED
- 170 STARLING MICROFINANCE SERVICES LIMITED
- 171 STARTWELL MICROFINANCE COMPANY LIMITED
- 172 SUPREME TRUST MICROFINANCE LIMITED
- 173 THE ORANGE CAPITAL MICROFINANCE
- 174 THE RASHARDS MICROFINANCE LIMITED
- 175 THE TRUSTLINE MICROFINANCE COMPANY LIMITED
- 176 TI MICROFINANCE LIMITED
- 177 TOTAL DISCOUNT MICROFINANCE LIMITED
- 178 TRUE LIFE CAPITAL MICROFINANCE LIMITED
- 179 TRUST LINK MICROFINANCE LIMITED
- 180 TRUST MICROFINANCE COMPANY LIMITED
- 181 TURNSTAR MICROFINANCE LIMITED
- 182 UNIK LIFE MICROFINANCE LIMITED
- 183 UNIQUE MICROFINANCE LIMITED
- 184 UNIQUE-MAS MICROFINANCE COMPANY LIMITED
- 185 VISION CREDIT MICROFINANCE LIMITED
- 186 VOA MICROFINANCE LIMITED
- 187 WE ENABLE MICROFINANCE LIMITED
- 188 WINTRUST MICROFINANCE LIMITED
- 189 WONDALAND MICROFINANCE LIMITED
- 190 YAN MICROFINANCE COMPANY LIMITED
- 191 YEKEN MICROFINANCE LIMITED
- 192 YOLI MICROFINANCE COMPANY LIMITED

MICROFINANCE COMPANIES – INSOLVENT AND CEASED OPERATIONS

S/No NAME OF INSTITUTION

.

- 1 72 HOURS MICROFINANCE COMPANY LIMITED**
- 2 ABIS PLUS MICROFINANCE LIMITED**
- 3 ACIT CAPITAL MICROFINANCE LIMITED**
- 4 ADWENPA MICROFINANCE LIMITED**
- 5 ADWUMADEN MICROFINANCE LIMITED**
- 6 AFRICAN TRUST MICROFINANCE LIMITED**
- 7 AG MICROFINANCE LIMITED**
- 8 AGT MICROFINANCE COMPANY LIMITED**
- 9 ALLOT MICROFINANCE COMPANY LIMITED**
- 10 ARHINPA MICROFINANCE LIMITED**
- 11 ATTENTION MICROFINANCE LIMITED**
- 12 AV GLOBAL MICROFINANCE LIMITED**
- 13 BEACONCITY MICROFINANCE COMPANY LIMITED**
- 14 BEDEL MICROFINANCE LIMITED**
- 15 BENGAY MICROFINANCE COMPANY LIMITED**
- 16 BETTER LIFE MICROFINANCE COMPANY LIMITED**
- 17 BIG DREAMS MICROFINANCE LIMITED**
- 18 BIK MICROFINANCE COMPANY LIMITED**
- 19 BOATEM MICROFINANCE LIMITED**
- 20 BOAVOLE MICROFINANCE LIMITED**
- 21 BRISK CREDIT MICROFINANCE LIMITED**

- 22 C.I.G. MICROFINANCE LIMITED
- 23 CAPITAL HOUSE MICROFINANCE LIMITED
- 24 CAPITAL LINE MICROFINANCE LIMITED
- 25 CAPTAINS MICROFINANCE COMPANY LIMITED
- 26 CASABLANCA MICROFINANCE LIMITED
- 27 CASHBRIDGE MICROFINANCE LIMITED
- 28 CC MICROFINANCE LIMITED
- 29 CITIZENS RESOURCE MICROFINANCE LIMITED
- 30 COMAID MICROFINANCE LIMITED
- 31 COMBA MICROFINANCE LIMITED
- 32 COMMON CAPITAL MICROFINANCE LIMITED
- 33 COMMUNITY MICROFINANCE LIMITED
- 34 CRUCIAL TIMES MICROFINANCE LIMITED
- 35 CYPRESS CEDAR MICROFINANCE COMPANY LIMITED
- 36 DAA NHYIRA MICROFINANCE COMPANY LIMITED
- 37 DC MICROFINANCE COMPANY LIMITED
- 38 DEMS MICROFINANCE COMPANY LIMITED
- 39 DG CAPITAL MICROFINANCE LIMITED
- 40 DIVINE FORTUNES MICROFINANCE LIMITED
- 41 DIVINE MICROFINANCE LIMITED
- 42 DWADIFO ADANFO MICROFINANCE COMPANY LIMITED
- 43 DYNASTY MICROFINANCE SERVICES LIMITED
- 44 EDEN MICROFINANCE LIMITED
- 45 EKOPA GET RICH MICROFINANCE LIMITED
- 46 ELITE MICROFINANCE LIMITED

- 47 **ELLIS MICROFINANCE LIMITED**
- 48 **ERA MICROFINANCE SERVICES LIMITED**
- 49 **EXCEL UNITED MICROFINANCE LIMITED**
- 50 **FIRST FIDELITY MICROFINANCE LIMITED**
- 51 **FLEXI MICROFINANCE LIMITED**
- 52 **FOCUS LINK MICROFINANCE COMPANY LIMITED**
- 53 **FORTRESS MICROFINANCE COMPANY LIMITED**
- 54 **FRANKAMAN MICROFINANCE COMPANY LIMITED**
- 55 **GIANT GAIT MICROFINANCE LIMITED**
- 56 **G-LIFE MICROFINANCE LIMITED**
- 57 **GLOBAL ONE MICROFINANCE COMPANY LIMITED**
- 58 **GMET MICROFINANCE LIMITED**
- 59 **GODIGO MICROFINANCE LIMITED**
- 60 **GOLDEN TRUST MICROFINANCE COMPANY LIMITED**
- 61 **GOLDPOT MICROFINANCE LIMITED**
- 62 **GOODNEWS MICROFINANCE COMPANY LIMITED**
- 63 **HALAL MICROFINANCE LIMITED**
- 64 **HIGH PRESTIGE MICROFINANCE SERVICES LIMITED**
- 65 **HOG MICROFINANCE LIMITED**
- 66 **ICS MICROFINANCE LIMITED**
- 67 **IK MICROFINANCE LIMITED**
- 68 **INSTANT MICROFINANCE LIMITED**
- 69 **INVESTSURE MICROFINANCE LIMITED**
- 70 **JADA MICROFINANCE LIMITED**
- 71 **JAYS MICROFINANCE LIMITED**

- 72 JOPAT MICROFINANCE COMPANY LIMITED
- 73 JORBIES MICROFINANCE LIMITED
- 74 JOYHELP MICROFINANCE LIMITED
- 75 JOYPRIN MICROFINANCE COMPANY LIMITED
- 76 K. A. D. MICROFINANCE LIMITED
- 77 KANAFIN MICROFINANCE SERVICES LIMITED
- 78 KAPITAL EXPRESS MICROFINANCE COMPANY LIMITED
- 79 KARSI MICROFINANCE LIMITED
- 80 KENLASAB MICROFINANCE LIMITED
- 81 KINGDOM TRUST MICROFINANCE LIMITED
- 82 LANDMARK MICROFINANCE LIMITED
- 83 LAST CHANCE MICROFINANCE COMPANY LIMITED
- 84 LATTER RAIN MICROFINANCE LIMITED
- 85 LEAD CAPITAL MICROFINANCE LIMITED
- 86 LEAD GLOBAL MICROFINANCE LIMITED
- 87 LEAP CREDIT MICROFINANCE LIMITED
- 88 LIGHT MICROFINANCE LIMITED
- 89 LIQUIDITY SOLUTIONS MICROFINANCE LIMITED
- 90 LIYAC MICROFINANCE COMPANY LIMITED
- 91 LOYAL SHEPHERD MICROFINANCE LIMITED
- 92 MALLON MICROFINANCE COMPANY LIMITED
- 93 MAN CAPITAL MICROFINANCE COMPANY LIMITED
- 94 MARS MICROFINANCE LIMITED
- 95 MEGAMITCH MICROFINANCE LIMITED
- 96 MICRENE MICROFINANCE LIMITED

- 97 MIGHTY MICROFINANCE LIMITED
- 98 MOKAP MICROFINANCE LIMITED.
- 99 MONEYSHOP MICROFINANCE LIMITED
- 100 MOORE NAARA MICROFINANCE LIMITED
- 101 MT MICROFINANCE LIMITED
- 102 NATIVITY MICROFINANCE SERVICES LIMITED
- 103 NIVA MICROFINANCE LIMITED
- 104 NOBLE DREAM MICROFINANCE LIMITED
- 105 OBAATANPA MICROFINANCE COMPANY LIMITED
- 106 OBUOBA MICROFINANCE COMPANY LIMITED
- 107 OYE MICROFINANCE LIMITED
- 108 PANAM MICROFINANCE COMPANY LIMITED
- 109 PIMCEL MICROFINANCE COMPANY LIMITED
- 110 PINNACLE MICROFINANCE LIMITED
- 111 PLATINUM CAPITAL MICROFINANCE LIMITED
- 112 PREMIER MICROFINANCE LIMITED
- 113 PRICE CAPITAL MICROFINANCE LIMITED
- 114 PROFIT POINT MICROFINANCE LIMITED
- 115 PRO-LINK MICROFINANCE LIMITED
- 116 PRUDENCE MICROFINANCE LIMITED
- 117 PURPLE MICROFINANCE LIMITED
- 118 QODESH MICROFINANCE LIMITED
- 119 QUICK ONE MICROFINANCE LIMITED
- 120 REELL MICROFINANCE LIMITED
- 121 RESTORE MICROFINANCE COMPANY LIMITED

- 122 RHOKIDA MICROFINANCE LIMITED
- 123 ROYAL FUTURE MICROFINANCE LIMITED
- 124 SAG AVE MARIA MICROFINANCE COMPANY LIMITED
- 125 SAY-ADSAM MICROFINANCE LIMITED
- 126 SEEDSHARE CAPITAL MICROFINANCE LIMITED
- 127 SHALOM MICROFINANCE COMPANY LIMITED
- 128 SHINE CREDIT MICROFINANCE LIMITED
- 129 SICA MICROFINANCE LIMITED
- 130 SILBAN CAPITAL MICROFINANCE LIMITED
- 131 SIM MICROFINANCE LIMITED
- 132 SKYCREDIT MICROFINANCE LIMITED
- 133 SKYY CREDITLINE MICROFINANCE LIMITED
- 134 SOLUTION PIONEERS MICROFINANCE COMPANY LIMITED
- 135 SS MICROFINANCE LIMITED
- 136 SS STACOTS MICROFINANCE COMPANY LIMITED
- 137 ST. MARY'S MICROFINANCE LIMITED
- 138 STALWART MICROFINANCE SERVICES LIMITED
- 139 STAR PLUS MICROFINANCE LIMITED
- 140 STAR WEALTH MICROFINANCE LIMITED
- 141 STRATEGIES MICROFINANCE SERVICES LIMITED
- 142 SWEET JESUS MICROFINANCE LIMITED
- 143 TBS CAPITAL MICROFINANCE LIMITED
- 144 THE INFORMAL PROJECT MICROFINANCE COMPANY LIMITED
- 145 TIPPING POINT MICROFINANCE LIMITED

- 146 TRANS MICROFINANCE LIMITED**
- 147 TURNING POINT MICROFINANCE COMPANY LIMITED**
- 148 UNICORN HAPPY INVESTMENT MICROFINANCE LIMITED**
- 149 V-SEED MICROFINANCE SERVICES LIMITED**
- 150 WAXSON MICROFINANCE COMPANY LIMITED**
- 151 WESTERN ALLIED MICROFINANCE LIMITED**
- 152 WETLAND MICROFINANCE LIMITED**
- 153 WIMAC TRUST MICROFINANCE LIMITED**
- 154 WISELINK MICROFINANCE COMPANY LIMITED**
- 155 XEROX MICROFINANCE SERVICES LIMITED**