



MALAWI SAVINGS BANK LIMITED

(Registered Under the Banking Act 1989)

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TO WHOM IT MAY CONCERN

Dear Sir,

This letter serves to express Indefund's support to CISP's application for funding from the European Union. We, at Malawi Savings Bank (MSB), one of Malawi's largest commercial banks, have worked with CISP consistently for the last 7 years and have found their work within microfinance to be a great asset to MSB as an organization, as it has allowed us to venture into microfinance, an area we could not previously, and the Malawi nation's finance sector as it builds confidence in both the lenders and clients by lowering the risk for the lender and providing constant support to the client. The continuation of their work in Malawi is of great importance to the growth of the economy via the MSME sector and we wholly support their application.

Should you have any queries regarding this, please do not hesitate to contact us.



George Sibale

HEAD OF CREDIT

Today's People's Bank