

A BANK OF FEMALE GENDER

Three hundred and fifty women with the vision to tackle upon the problem of access to financial resources founded the Women's Cooperative Bank 'Initiative' Ltd in October 2000. Research has shown that an impediment to women's low entrepreneurial activity in Cyprus, 12% in contrast to the EU average of 30%, is the limited financial facilities.

What is the Women's Coop Bank?

The Women's Coop Bank, a non-profit organization, started its function in January 2001 in Larnaca under the jurisdiction of the Ministry of Commerce, Industry, and Tourism. The board members represent all districts and are banking experts, business owners, and academics, all offering their services on a voluntary basis.

What are our objectives?

To promote our male and female clients' interests.

To cooperate with the government and other institutions in Cyprus and abroad in order to attract funds and services in the framework of a number of projects.

To use these funds for the provision of more flexible loan terms.

Why a Women's Coop bank?

The Women's Coop Bank is particularly sensitive towards enhancing women's entrepreneurial activity. Therefore, it is in the process of designing programs tailored on women entrepreneurs' needs in cooperation with the government and in the framework of European programs.

Towards accomplishing these goals, the bank:

Has started carrying out a research on Women-Owned Businesses in Cyprus.

Is looking into the possibility of creating a business incubator for companies launched by women.

Will be organizing seminars, workshops etc. in order to support and promote the economic advancement of women-owned enterprises.

Women's Co-Operative Bank - Cyprus
Pavlou Valdaseride 30, Shops 1-2, 6018 Larnaca
P.O. Box 42251, 6530 Larnaca, Cyprus • Tel: 24 818 000/1/2 Fax: 24 818 003
E-mail: womens.coop.bank@cytanet.com.cy