



TRANSPARENCY POLICY

Turkish Grameen Microfinance Program

Transparency is one of the most important policies of the Turkish Grameen Microfinance Program (TGMP). The microfinance sector has the potential to become the world's largest financial services market in terms of number of customers.

Within the microfinance sector, the issue of transparency and disclosure of information is important because microfinance institutions operate in a market with many extremes. The service fee charged by TGMP varies from 5% to 15% depending on the type of credit offered to the micro-entrepreneurs.

Donors are motivated by the transparency initiatives taken by the microfinance institutions. Disclosure of information by the microfinance initiatives exemplifies their efficiency in the financial services offered to the financially challenged women. It further highlights the fact that MFIs' need a source of earning to ensure sustainability of the microfinance services.

The operations of TGMP are transparent for all the stakeholders so that the no problem is faced in the audit every year. All the operations are taken within the framework of the Law on the Protection of Personal Data. TGMP respects the personal confidentiality of micro-entrepreneurs while sharing the data of the micro-entrepreneurs with third parties.

Accuracy of information given to third parties with which TGMP is in contact expresses great importance. However, while providing accurate information to third parties, TGMP takes into consideration personal confidentiality of micro-entrepreneurs. TGMP gives great importance to non-violation of the law on the protection of personal data. TGMP consults the regulatory institutions which are in charge for the protection of personal data in Turkey and attorneys while disclosing personal data of micro-entrepreneurs to third parties. Steps are taken after an in-depth research and confirmation that disclosure of data of micro-entrepreneurs does not harm both micro-entrepreneurs and TGMP, as an institution.

**TURKISH FOUNDATION FOR WASTE REDUCTION
MICROCREDIT CENTER**

(Turkish Grameen Microfinance Program)

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