



Islamic Microfinance Challenge 2010: Innovating Sustainable, Scalable, and Market-Driven Models

PHASE I APPLICATION FORM

Instructions for Submission:

- The deadline for submitting this form is **May 3rd, 2010**.
- Please scan and email the form with accompanying attachments to Ms. Nimrah Karim at islamicmfchallenge2010@gmail.com

Section I

Instructions: Do not leave any field blank. Write 'N/A' where not applicable.

A. Executive Summary

Applicant Details

Please check the category that best describes the applicant:

Institution

Individual (*Skip section I B and Section II A*)

Name of applicant: _____

Mailing Address: _____

Telephone: _____ Fax: _____

Email: _____ Website: _____

Primary Contact

Name: _____

Position: _____ E-mail: _____

Telephone: _____ Fax: _____



B. Institution Background

License or registration number: _____

Do you currently offer Islamic microfinance products? Yes No

Please check the category which best describes your institution. (Check all that apply)

- Full-fledged Islamic microfinance institution
- Conventional microfinance institution
- Full-fledged Islamic bank
- Conventional bank
- Non-governmental Organization (NGO)
- Other (*please specify*) _____

Start date of institution's operations: _____

Institutional Vision: _____

Objectives/Mission: _____

Target Market: _____

Current locations of operation¹: _____

¹ Please indicate location of headquarters and list all other locations where your institution operates.



Section II

Instructions: Answer the following on separate pages. Label each answer clearly.

A. Institution Details

Provide a detailed description of your institution, including its primary activities and a brief history of significant developments. Include any supporting documentation.

B. Proposed Business Model

Describe your proposed business model for sustainable Islamic microfinance, including the principles and general guidelines which the business will follow.

C. Products

Describe your proposed products in terms of structure, products specifications, pricing methodology, and competitive advantages over any existing microfinance products that your institution offers.

D. Budget

Provide a budget for the proposed business model, including variable costs (such as cost of delivery, administration costs, and capital expenses), as well as fixed costs (such as rent, salaries, and insurance). Expected income and expenditure streams should be separately identified for each product. The proposed budget should cover a period of five years. Include any supporting spreadsheets.

E. Sustainability

Explain how and why the business is likely to succeed in creating a sustainable, scalable and self-sufficient form of Islamic microfinance.