

PRESS RELEASE

THE SAN PATRIGNANO COMMUNITY, INTESA SANPAOLO AND BANCA PROSSIMA PROMOTE A MICROCREDIT PROGRAMME TO HELP THE COMMUNITY GUESTS ENTER THE WORKING WORLD

- **The San Patrignano Community has set up and entrusted Banca Prossima with a 1 million euro guarantee fund**
- **Community guests who wish to set up their own artisan small businesses will be able to receive subsidised financing of up to 25,000 euro from Intesa Sanpaolo; total funding will amount to 3 million euro**
- **With the scientific direction of Bocconi University of Milan, San Patrignano will open a training school for the Community's microcredit operators featuring lecturers from various Italian universities**

Milan, 2 May 2013 – The **San Patrignano Community**, **Intesa Sanpaolo** and **Banca Prossima** – the **Intesa Sanpaolo Group** bank exclusively dedicated to the secular and religious not-for-profit sector – have signed a partnership agreement for the development of a **microcredit project** that aims to support the creation of small businesses by those guests who, having completed their rehabilitation programme at the Community, plan to reintegrate into society and, above all, the working world.

Thanks to the **1 million euro guarantee fund**, set up by the San Patrignano Foundation and entrusted to Banca Prossima, **Intesa Sanpaolo will provide up to 3 million euro of funding to the Community guests who plan to set up their own businesses.**

The **young Community guests chosen** by the San Patrignano Foundation on the basis of feasibility projects carried out with the support of Bocconi University's Sif Chair

organisation and Associazione Alumni Accenture, **will be eligible to receive up to 25,000 euro of funding** from the Bank to be repaid over 5 years.

The business initiatives eligible for financing which will seek to make use of the skills acquired during the period spent in the Community, will be connected with the development of artisan businesses requiring limited initial investment, the launch of cooperatives and the marketing of Community products through the opening of sales outlets.

The selected young guests will receive business training thanks to the creation of a **training school of Microcredit Operators**, promoted by the San Patrignano Foundation and with the scientific direction of **Bocconi University of Milan**.

The teaching staff will be made up of university professors and representatives of organisations, institutions and businesses connected with the San Patrignano Foundation.

They will be joined by other specific individuals, chosen among the educators at the Community, who will have the task of evaluating the skills of those who request loans, selecting the best projects and helping them to obtain and repay the loans.

The training will be highly innovative thanks to a didactic method that supplements classroom lessons with talks from guest speakers and the analysis of real-life case studies.

The San Patrignano Community currently hosts around 1,300 adults between 20 and 40 years of age (with an average age of 27), free of charge, in addition to a group of teenagers between 13 and 18 years of age. Since 1978, San Patrignano has opened its doors to over 20,000 people, completely rehabilitating over 72% of those who have completed the Community rehabilitation programme, as certified by independent Italian universities. For each one of them, work is a fundamental way of reacquiring individual and social responsibility, self-respect and personal gratification. Guests at the Community work for cooperatives in the crafts, food and breeding industries that generate an annual production value of around 9.3 million euro. They now have a new opportunity, that of continuing to work in the same field as independent businessmen and women, completely and definitively reintegrating themselves into society.

The San Patrignano – Intesa Sanpaolo microcredit project is based on three key cornerstones: **training** (a 12-month training course dedicated to setting up a new business); a “tried and tested” **business plan** for each type of business (artisan, small-scale trade, services cooperative); the **support model** developed by Intesa Sanpaolo and Banca Prossima for the biggest microcredit and income support initiatives carried out in recent years in Italy. Some of the projects in which the Bank has used it include the Prestito della Speranza (with the Italian Episcopal Conference), the Anticipazione Sociale (with various public authorities), the Sostegno al Reddito (with the Welfare Ambrosiano Foundation) and in the “Imprenditori Immigrati” and “In volo” projects (for volunteering associations).

The Community guests will be assisted in their business experience by the 250 “Credit Angels” of the Vobis (Banking Sector Volunteers for Social Initiatives) association. The only body of its kind in Europe, Vobis is made up of former Intesa Sanpaolo bankers all over Italy that assist in the evaluation and mentoring of those accessing microcredit.

Until now, Intesa Sanpaolo’s microcredit initiatives (which began in 2004 with the Bridge loan for university students) have provided support for almost 18,000 people with over 130

million euro. The sustainability rate is also very high: over 95% of beneficiaries regularly repay the credit they received.

*“This project - remarked **Letizia Moratti, Chairman of the “Un progetto per l’Italia” Guarantors’ Committee** – is an incredible opportunity for the San Patrignano Community: thanks to the contribution of such prestigious partners, guests at the Community will be even more motivated to realise their business ambitions. I am very supportive of this type of partnership between businesses and the not-for-profit sector and I hope that this model will be repeated across Italy. Microcredit is a financial tool with enormous potential, particularly in the fight against unemployment among the young, which has become an extremely serious issue in Italy. The new Letta Government has immediately focused great attention on the problem of financial exclusion and I believe that examples such as these will continue to demonstrate the positive role these financial instruments can play”.*

*“In the case of San Patrignano we can truly be very optimistic about the results – asserted **Marco Morganti, CEO and General Manager of Banca Prossima** – because those involved have approached an extremely difficult experience in a very positive way, giving their very best at all times. They will also be chosen by people that know them better than anyone else and have already invested in them, and assisted by our expert “cousins” at Vobis. Finally, many of the businesses we finance – particularly in the form of cooperatives – will be launched within the San Patrignano system, i.e. associated with top-quality production and a famous “brand” throughout Italy and overseas”.*

Francesco Vismara, Chairman of the San Patrignano Scuola e Formazione Association, remarked: *“In terms of activities for the reintegration of people into society and employment, at such a difficult time for the economy additional financial instruments are essential for providing our guests with new employment research opportunities. Reintegration is the final stage in their rehabilitation process and is a very delicate phase. This is why we have to provide them with as much support as possible, also through new tools like this one”.*

For further information

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