

PLACE

Addis Ababa

DATE

19 June 2026

UNHCR Ethiopia and Cooperative Bank of Oromia Sign Landmark Agreement to Expand Financial Access for Refugees

Addis Ababa, Ethiopia – June 19, 2026 - The United Nations High Commissioner for Refugees (UNHCR) Ethiopia and Cooperative Bank of Oromia S.C. (Coopbank) today signed a Memorandum of Understanding launching the Livelihood Inclusion via Fintech Technology (LIFT) Program, an innovative initiative aimed at expanding access to formal financial services for refugees, returnees, and host communities across Ethiopia.

The partnership marks a significant step toward addressing one of the most persistent barriers facing forcibly displaced populations: access to affordable and inclusive financial services. For many refugees and returnees, limited access to formal banking has constrained opportunities to start businesses, invest in livelihoods, build assets, and achieve greater economic self-reliance.

Through the LIFT Program, Coopbank will deliver tailored financial solutions that support entrepreneurship, livelihood development, and economic inclusion. By leveraging digital technology and inclusive financing approaches, the initiative seeks to reduce barriers that have traditionally prevented underserved populations from accessing formal financial services.

The collaboration brings together UNHCR's expertise in protection and economic inclusion with the bank's extensive financial infrastructure, lending experience, and nationwide reach. Through this partnership, refugees, returnees, and host community members will have greater opportunities to participate in local economies, strengthen their livelihoods, and contribute to sustainable development.

"The ability to access financial services is a critical enabler of self-reliance and economic participation," said Aissatou M. Ndiaye, Country Representative, UNHCR Ethiopia. "This partnership demonstrates how humanitarian and private-sector actors can work together to create innovative and sustainable solutions that empower refugees and the communities that host them."

"Cooperative Bank of Oromia is proud to partner with UNHCR on this pioneering initiative," said Deribie Asfaw, Chief Executive Officer, Cooperative Bank of Oromia. "We believe that inclusive finance has the power to transform lives, strengthen communities, and unlock economic opportunities for people who have historically been excluded from formal financial systems."

The LIFT Program reflects the shared commitment of UNHCR and Coopbank to advancing financial inclusion and expanding opportunities for refugees, returnees, and host

communities. The initiative aligns with broader efforts to promote self-reliance, foster economic resilience, and support inclusive development outcomes in Ethiopia.

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By demonstrating a sustainable and scalable model for inclusive finance, the partnership is expected to generate valuable lessons that can inform similar efforts across Ethiopia and the wider region.

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Pictures: WeTransfer

UNHCR, the UN Refugee Agency, protects people forced to flee their homes because of conflict and persecution. We work in over 130 countries, protecting millions of people by responding with life-saving support, safeguarding fundamental human rights and helping them build a better future. Follow us on X @UNHCREthiopia @RefugeesAfrica

Cooperative Bank of Oromia (Coopbank) was founded with a vision to build a bank rooted in cooperation, dedicated to unlocking financial access for Ethiopia's underserved communities, with a mandate to provide inclusive financial services to cooperatives, smallholder farmers, and underserved communities. Licensed and regulated by the National Bank of Ethiopia (NBE), Coopbank has since grown into one of Ethiopia's leading private commercial banks, with over ETB 223.3 billion in total assets and a branch and agent network spanning all major regions and over 15.7 million customers nationwide. Coopbank's Michu digital micro-lending platform has disbursed over ETB 56.2 billion in uncollateralized loans using non-traditional credit assessment, extending financial access to more than 3 million customers without any collateral. For more information, visit coopbankoromia.com.et.