



LAPO

Godwin Ehigiamusoe
Plot 6, S & T Road
Opposite Uselu Market
PMB 1729
Benin City
Edo State
Nigeria

02 December 2009

Dear Godwin,

I am writing on behalf of the AMT Board of Directors. It has come to our attention through a variety of sources that there has been some scrutiny as to the reliability and integrity of the data provided to external parties by LAPO over the last year or so. Furthermore, it has been noted that LAPO is collecting savings without adequate licensing, although we are aware that steps were to be taken to remedy this by your institution. Obviously, as a forum that seeks to promote transparency of African microfinance institutions, AMT cannot ignore such rumors surrounding its members.

We would very much like to hear your account of these allegations and what, if anything, you are doing to ensure that they are discredited. Have you taken adequate measures to protect your savers?

Whilst we are not in a position to judge your institution, we do urge you to tackle these rumors and demonstrate that your institution has absolutely nothing to hide. We therefore recommend that you seek to update your rating as soon as possible. According to our records, your last rating was in May 2008 and so to update it in the beginning of 2010 would not be before time.

We look forward to hearing from you and continuing to work in a transparent and open manner.

Best regards,

Emma-Jayne Paul
AMT Coordinator on behalf of the AMT Board of Directors