

**MINISTRY OF FINANCE**

**Order of the Minister of Finance dated 18 January 2012, fixing the maximum amount of the micro-credit and the conditions of its grant by the micro finance institutions.**

The Minister of Finance,

Having regard to the constituent law n° 2011-6 dated 16 December 2011, relating the provisional organization of the public authorities,

Having regard to the decree-law n° 2011-117 dated 5 November 2011, organizing the activity of the micro finance institutions.

Orders the following :

Article one - The maximum amount of the micro -credit and the maximum duration of its reimbursement are fixed as follows:

- five thousand dinars (5.000D) and a maximum duration of three years of reimbursement for the associations. However, this amount should not exceed one thousand dinars (1.000D) as for the credits granted for the financing of the needs aiming at the improvement of the living conditions,

- twenty thousand dinars (20.000D) and a maximum duration of five (5) years of reimbursement for the limited companies. However, this amount should not exceed three

thousand dinars (3.000D) as for the credits granted for the financing of the needs aiming at the improvement of the living conditions.

The total amount of 5.000D or 20.000D includes the whole of the current credits granted by the micro finance institution, including:

- possible credits granted for the improvement of the living conditions,
- and other credits granted by other micro finance institutions .

Art. 2 - The maximum annual interest rate applied to the micro-credit granted by the micro finance institution is fixed at 5%.

The micro finance institution may also perceive on the beneficiary of the micro credit a study on file commission of 2, 5% flat of the credit amount.

The credit terms referred to above apply to the micro - credits granted on budgetary resources mobilized within the framework of conventions concluded with the Tunisian solidarity bank.

The interest rate of the micro-credits granted on resources other than those referred to above, takes into account the effective expenditure necessary to the grant of these credits and in particular the cost of the resources, the operations of supervision and training and the operation costs.

Art. 3 - The total amount of the credits granted by each micro finance institution for the financing of the needs aiming at the improvement for the living conditions should not exceed 15% of incur total of their credit portfolio.

Art. 4 - The order herein shall be published in the Official Gazette of the Republic of Tunisia.

Tunis, 18 January 2012.

*The Minister of Finance*

**Houcine Dimassi**

*Visa*

*The head of the Government*

**Hamadi Jebali**