

KwaZulu-Natal

Ithala Development Finance Corporation



Ithala Development Finance Corporation manages fully-integrated business activities that provide a range of financial and property services throughout KwaZulu-Natal.

Objectives

In terms of Section 3 of the KwaZulu-Natal Ithala Development Finance Corporation Act, No. 2 of 1999, Ithala's objectives provide for the organisation:

- To mobilise financial resources and to provide financial and supportive services to the people of KwaZulu-Natal;
- To plan, execute, finance and monitor the implementation of development projects and programmes in the Province;
- To promote, assist and encourage the development of the Province's human resources and its social, economic, financial and physical infrastructure;
- To promote, encourage and facilitate private sector investment in the Province and the participation of private sector and community organisations in development projects and programmes, and in contributing to economic growth and development; *and*
- To act as the Government's agent for performing any development-related tasks and responsibilities that the Government considers may be more efficiently or effectively performed by a corporate entity.

Ithala Business Finance

- Ithala's business finance solutions are designed to meet the needs of established businesses and emerging entrepreneurs through the provision of short, medium and long-term lending products. Ithala focuses on the agriculture, agri-processing, services, trade, manufacturing, construction and tourism with specific geographic areas of the province that will best realise developmental impact.
- Ithala's Co-operatives Lending Programme is aimed at mobilising communities in KwaZulu-Natal to form co-operatives and access much needed finance. The programme is intended to contribute towards increasing disposable income amongst participants in the second economy with the view to reducing poverty and unemployment.

- Business support is a critical factor to ensuring successful enterprises and Ithala has regional Business Centres throughout the municipal districts of KwaZulu-Natal. This support network is coupled with skills development and mentorship programme aimed at assisting emerging entrepreneurs.

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