**AN INNOVATIVE FINTECH MODEL FOR THE ENHANCEMENT OF AKHUWAT MICROFINANCE PRACTICES**

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**Abstract**

To accelerate Akhuwat microfinance viability and lessen its cost in order to assist the poor, the current study proposed Fintech Rich Hybrid Islamic Micro-Finance (FRHIMF) model to reinforce Akhuwat microfinance in achieving its goals; poverty eradication and empowering socially and financially disadvantaged communities. This study adopted a qualitative approach as it proposed forward the Fintech Rich Hybrid Islamic Micro-Finance (FRHIMF) model. In collecting the data, the following sources were used: library research, content analysis, research articles, journals, conference papers and websites were used in the literature review. The study revealed that to achieve socio-economic mobility, poor people are in requisite of adequate financing. However, Islamic commercial banks generally finance major businesses and medium- to high-income proficient workers in consumer finance. Thus, the poor are unable to access funding to meet their liquidity constraints and the needs of small business finance. Akhuwat microfinance is a globally renowned institution that has played a vital role in supporting the underprivileged community. The implementation of Fintech Rich Hybrid Islamic Micro-Finance (FRHIMF) has greater potential to increase Akhuwat microfinance accessibility and reduce its cost.This study is acomprehensive proposal for Islamic Microfinance, where it suggests effective and curative solutions to it.

**Keywords.**  Microfinance, Akhuwat, Poverty, Fintech Rich Hybrid Islamic Micro-Finance

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