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ISIS Plans Projects

By Ahmed ElAmin

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Back from an initial trip to Nepal and Uganda, former Bermuda Commercial Bank managing director Audette Exel is enthusiastic about the medical aid projects she hopes to start in those countries.

Ms Exel and a group of partners, including Dr Charles Swart, have set up *The ISIS Foundation* in Bermuda. The charitable trust and related company ISIS Ltd. are now set up in the offices of Forum Fund Management at Washington Mall.

From there the foundation hopes to set up ten-year projects in the Humla region of north-western Nepal, and in the Luwero district in central Uganda. In Humla the foundation wants to put in a physician for eight months each year to train health workers and improve services to the region.

Ms Exel said the foundation is currently making its proposals to businesses and other potential donors to raise the money.

Ms Exel is attempting to marry development aid with a business structure. *The ISIS Foundation* is set up as a charitable Bermuda trust responsible for running paediatric care programmes. The trust will be the repository for aid money from foundations which make grants.

ISIS Ltd. is an exempted company aimed at making a profit by doing corporate financial work in Third World countries. The profit will be used to pay for the administration of *ISIS Foundation*.

Ms Exel sees the two as a means of bringing business practices to bear upon the efficient distribution of aid and upon the operation of development projects.