

 Early Warning System

ADB-49188-001

LOLC Finance and LOLC Micro Credit



Quick Facts

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|-------------------------|------------------------------------|
| Countries | Sri Lanka |
| Financial Institutions | Asian Development Bank (ADB) |
| Status | Active |
| Bank Risk Rating | FI |
| Voting Date | 2015-11-19 |
| Borrower | LOLC Finance and LOLC Micro Credit |
| Sectors | Finance |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 30.00 million |



Project Description

DESCRIPTION

Approximately 59% of Sri Lankans do not have access to credit. To improve access to finance for MSMEs and strengthen the leasing sector in Sri Lanka, a project consisting of (i) a senior loan of up to \$25 million to LOLC Micro Credit Ltd. (LOMC) and (ii) a senior loan of up to \$30 million to Lanka Orix Finance PLC (LOFC) is proposed. LOMC and LOFC are subsidiaries of Lanka Orix Leasing PLC (LOLC), a well-known, diversified company listed on the stock exchange with assets of over \$1.65 billion. The loans will also target underserved geographical areas to promote greater access to finance.



Investment Description

- Asian Development Bank (ADB)



Contact Information

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: <http://www.adb.org/site/accountability-mechanism/main>

CONTACTS

Responsible ADB Department Private Sector Operations Department

Responsible ADB Division Portfolio Management Division, PSOD

Responsible ADB Officer Gunawardhena, Manohari



Bank Documents

- [LOLC Finance and LOLC Micro Credit: Initial Poverty and Social Analysis](#) [Original Source]
- [LOLC Finance and LOLC Micro Credit: Project Data Sheet \(Sinhala Translation\)](#)
- [LOLC Finance and LOLC Micro Credit: Project Data Sheet \(Tamil Translation\)](#) [Original Source]
- [LOLC Finance and LOLC Micro Credit: Report and Recommendation of the President](#) [Original Source]
- [Project Disclosure PDF](#)