Early Warning System

DFC-2020-PRODIGYFIN

Prodigy Finance Limited

Quick Facts

Financial Institutions	US International Development Finance Corporation (DFC)
Status	Proposed
Bank Risk Rating	U
Borrower	Prodigy Finance Limited
Sectors	Education and Health, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 0.20 million

Project Description

Prodigy Finance Limited will originate, underwrite and service (i) eligible graduate school student loans for students from DFC-eligible countries to obtain graduate degrees from top universities globally and (ii) $5,000,000 of eligible student loans for students attending top coding academies globally. Those loans will be sold by Prodigy to the borrower, a special purpose vehicle domiciled in Ireland.

This project has been screened as a risk category C.

Investment Description

- US International Development Finance Corporation (DFC)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Prodigy Finance Limited (Financial Intermediary)

Private Actors Description

Prodigy Finance Limited, a company incorporated under the laws of England and Wales.

Contact Information

Project contacts not available at the time of disclosure.

Bank Documents

- Public Information Summary [Original Source]