

 Early Warning System

DFC-2020-PRODIGYFINANCE

Prodigy Finance Limited 2020



Quick Facts

Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	U
Borrower	Prodigy Finance Limited
Sectors	Finance
Investment Type(s)	Loan
Loan Amount (USD)	\$ 200.00 million



Project Description

According to the website, Prodigy Finance Limited, a company incorporated under the laws of England and Wales (“Prodigy”), 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 (the “SPV”) domiciled in Ireland.

This transaction is a \$200 million increase to a \$50 million loan that was approved by OPIC in 2019. The SPV will use the proceeds of the aggregate \$250 million senior DFC loan (the “DFC Loan”) and subordinated loans to purchase and fund the student loans (the “Project”).



Investment Description

- US International Development Finance Corporation (DFC)



Contact Information

Project contacts not available at the time of disclosure.

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: <https://www.dfc.gov/foia>

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: <https://www.dfc.gov/who-we-are/office-accountability>



Bank Documents

- [Project Disclosure](#) [\[Original Source\]](#)