Early Warning System

DFC-2021-FIRSTFINANCEP

First Finance Plc

Quick Facts

Countries	Cambodia
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Proposed
Bank Risk Rating	U
Borrower	First Finance Plc
Sectors	Construction, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 5.00 million
Loan Amount (USD)	$ 5.00 million
Project Cost (USD)	$ 6.25 million

Project Description

According to the project's document, "The Project is expected to have a highly development impact through the provision of uncommon financial products in Cambodia, a lower-middle income country. The Borrower focuses on providing long-term home and home improvement loans, and medium-term home equity loans to underserved low- and middle-income Cambodian households with limited to no access to formal housing. Cambodia is experiencing a large internal migration of the rural population to urban areas. This has created a strain on urban areas, especially in Phnom Penh, to accommodate the growing population with adequate and modern housing stock. The most recent estimates for the country have 46% of Cambodians in urban areas living in slums. The Project will provide financing to construct new or improve existing homes to an anticipated 12,500 clients over its life cycle, of which 60% are expected to be women."

Investment Description

- US International Development Finance Corporation (DFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	First Finance Plc	Client	-

Contact Information

No contact information provided at 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]