Early Warning System

DFC-2021-LENDABLEINC

Lendable Inc.

Quick Facts

Countries	Ghana, Indonesia, Kenya, Nigeria, Philippines, Senegal, South Africa, Uganda
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	U
Borrower	Lendable Fintech Credit Fund, Luxemburg
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million
Project Cost (USD)	$ 100.00 million

Project Description

According to the Bank’s website, the Project consists of an up to $20 million investment into the Lendable Fintech Credit Fund, that will provide senior-secured debt facilities to fintech companies across Africa and Asia. Lendable is a fund manager focused on debt investments in inclusive fintech companies operating in Africa (with a focus on Kenya, Uganda, Nigeria, Ghana, South Africa and Senegal) and Asia (with a focus on Indonesia and Philippines).

Early Warning System Project Analysis

"The capitalization of a fund is screened as a Category D activity for the purposes of environmental and social assessment."

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
-	-	-	-	Lendable Inc.	Parent Company	-

Contact Information

No contact information provided 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