

 Early Warning System

DFC-2024-PULAADVISORSA

Pula Advisors AG



Quick Facts

Countries	Bangladesh, Benin, Brazil, Burkina Faso, Colombia, Congo, Democratic Republic of, Ethiopia, Ghana, India, Indonesia, Ivory Coast, Kazakhstan, Kenya, Madagascar, Malawi, Mali, Mexico, Mozambique, Nepal, Nigeria, Pakistan, Philippines, Senegal, South Sudan, Sri Lanka, Tanzania, Turkiye, Uganda, Zambia, Zimbabwe
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	C
Borrower	Pula Advisors AG
Sectors	Agriculture and Forestry, Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 15.00 million
Project Cost (USD)	\$ 15.30 million



Project Description

According to the Bank's website, Pula AG is seeking up to \$15 million to capitalize, license and operate its fully owned reinsurance business, in mostly low-income countries (LICs) and lower middle-income countries (LMICs). The funds will be borrowed by Pula AG (existing insurance broker business) to establish a new subsidiary. The reinsurance entity will act as lead reinsurer/administrator and thus shorten claim payout periods and increase the number of smallholder farmers benefitting from insurance.

The objective is to allow the company to shorten claim payout periods and expand its climate insurance offerings to more women and smallholder farmers. Pula AG has an innovative model that works with aggregators to reach economies of scale to offer insurance products to those women and smallholder farmers who are normally priced out of the climate insurance market.



Early Warning System Project Analysis

DFC loans into financial intermediaries who provide insurance technology products designed to streamline insurance solutions for smallholder farmers are screened as a Financial Intermediary C (FI-C) for environmental and social assessment. These downstream insurance products are expected to result in minimal adverse environmental and social impacts. Therefore, all those downstream insurance products have been pre-screened as low risk and further review and consent is not required for these insurance products.



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.

- [Pula Advisors AG](#) (Financial Intermediary)



Private Actors Description

Pula is an agricultural insurance and technology company that designs and delivers innovative agricultural insurance and digital products.



Contact Information

No contacts 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](#) [\[Original Source\]](#)