DFC-2024-SOMMALIFELIMIT

Sommalife Limited

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Quick Facts

Countries	Ghana
Specific Location	Northern Ghana
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	B
Borrower	Sommalife Limited
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 1.00 million
Project Cost (USD)	$ 1.00 million

Project Description

According to the Bank's website, the DFC loan will enable Sommalife to expand its operations and increase shea purchases from women smallholder farmers, and eventually expand into additional commodity value chains. Sommalife works directly with smallholder farmers to promote sustainable farming techniques and ensure the long-term preservation of shea parklands. The Project is expected to purchase commodities from 100,000 smallholder farmer suppliers, and provide financial literacy and sustainable agricultural practices training to 120,000 smallholder farmers through a trainer-of-trainers approach. Sustainable agricultural practices to be disseminated include: agroforestry, post-harvest best practices, water management, and preventing deforestation. Sommalife developed farmer training modules in collaboration with researchers from local universities and technical assistance providers, and the company recruited a value chain and community development specialist to lead onboarding and coaching of lead trainers. Sommalife plans to partner with Advans Ghana, a leading microfinance institution in Ghana, to develop and deliver financial literacy training.

Early Warning System Project Analysis

The Project has been screened as Category B because impacts are site-specific and readily mitigated. Operational activities include buying/selling shea nut, providing training to farmers, operating and facilitating seedling nurseries and facilitating loans to a limited number of smallholder farmers.

Investment Description

- US International Development Finance Corporation (DFC)

$1,000,000 DFC USD-equivalent Principal & Interest Synthetic Local Currency Loan (SLCL) in GHS, senior/unsecured

Private Actors Description

Sommalife is a shea-nut processing/distribution company that works primarily with rural women groups in in northern Ghana.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Sommalife Limited	Client	-

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]