

Early Warning System

DFC-9000104381

Prodigy Finance Limited

Early Warning System
Prodigy Finance Limited

DFC-9000104381

Quick Facts

Financial Institutions	US International Development Finance Corporation (DFC)
Status	Proposed
Bank Risk Rating	C
Borrower	Prodigy Finance Limited
Sectors	Education and Health, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 200.00 million

Project Description

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)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Prodigy Finance Limited	Client	-

Contact Information

Project contact information not 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

- Public Information Summary [Original Source]