Early Warning System

FMO-44202

BANCO SOLIDARIO S.A. BANCOSOL

Quick Facts

Countries	Bolivia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-10-26
Borrower	Banco Solidario S.A.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 3.09 million
Loan Amount (USD)	$ 3.09 million
Project Cost (USD)	$ 3.09 million

Project Description

Through this investment, the bank affirms that FMO facilitates BancoSol's growth and enables the bank to provide financial services to it's 250,000 clients. Furthermore, FMO will support the management team in their quest to innovate in the way they reach out to clients, in order to become more efficient in a competitive market and challenging regulatory landscape. The bank affirms that their vision behind this to provide high quality financial services to the poor.

Investment Description

- Netherlands Development Finance Company (FMO)

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.

- Banco Solidario S.A. (Financial Intermediary)

Private Actors Description

Banco Solidario S.A. ("BancoSol") is the largest MFI in Bolivia and has grown to be one of the top microfinance banks in Latin America over the past 20 years. The bank has been a client of FMO since 1996 and FMO has provided several loans since then. In June 2015, FMO purchased 28% of the shares of BancoSol together with Triodos and Womens World Banking, whereby FMO's shareholding is 14%.

Contact Information

FMO
The Netherlands
+31 70 314 96 96
info@fmo.nl

Anna van Saksenlaan 71
2593 HW, The Hague
The Netherlands

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism