Early Warning System

FMO-44663

DEVELOPPEMENT INTERNAT. DESJARDINS

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Quick Facts

Countries	Uganda
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	U
Voting Date	2015-09-11
Borrower	Developpement international Desjardins (DID)
Sectors	Finance, Industry and Trade
Investment Amount (USD)	$ 0.10 million

Project Description

According to the FMO, the aim of the project is to support the set up of a microfinance institution in Uganda dedicated to small and micro entrepreneurs - EFC Uganda. The model developed by DID is known as a Entrepreneurial Finance Centres (EFC, or CFE in French).

The EFCs aim to increase access to financial services for small-scale Ugandan entrepreneurs and to encourage development of local wealth is in line with FMO's ambition to become the world's leading impact investor by 2020 by supporting the development of an impact investing ecosystem in Africa.

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.

- Desjardins Group (Financial Intermediary)

Private Actors Description

The FMO stated the following on the project disclosure page:

Founded in 1970, Developpement international Desjardins (DID) is a not-for-profit subsidiary of the Desjardins Group, the largest integrated financial cooperative and the sixth largest banking institution in Canada. DID's mission is to "empower the disadvantaged in developing countries and countries in transition by supporting community owned and operated financial institutions which can have an impact on poverty reduction". This Capacity Development project is for the benefit of EFC Uganda.

Contact Information

Financial Intermediary -

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Email: info@did.qc.ca
Website: https://www.desjardins.com/qc/en.html

FMO South Africa:

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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.

Bank Documents

- Project Document