Early Warning System

FMO-45032

ICS TOTAL LEASING AND FINANCE S.A.

Early Warning System

ICS TOTAL LEASING AND FINANCE S.A.

FMO-45032

Quick Facts

Countries	Moldova
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2015-12-09
Borrower	ICS Total Leasing & Finance S.A. (TLF)
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 3.31 million
Loan Amount (USD)	$ 3.31 million

Project Description

According to FMO website, FMO has provided TLF with a senior secured loan of EUR 3 million and a tenor of 5 years. Thanks to TLF's outreach to the rural area and good market position, our loan will facilitate access to finance to local entrepreneurs whom otherwise would have little access to (long-term) financial services. This will enable the end-clients to develop their businesses and improve their livelihoods.

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.

- ICS Total Leasing & Finance S.A. (Financial Intermediary)

Private Actors Description

As stated by the FMO, ICS Total Leasing & Finance S.A. (TLF) was established in 2006 to provide financial leases to micro, small and medium-sized enterprises (MSMEs). The lease portfolio mainly consist of motor vehicles and equipment leasing. In 2010, in addition to leases, TLF started with lending to MSMEs. With only operating through one office (no other branches), TLF has a low cost structure. Besides being a lender, FMO is a 25 percent shareholder of the institution.

Contact Information

No contact information provided at the time of disclosure.

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