Early Warning System

FMO-45036

EFC UGANDA LIMITED

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Quick Facts

Countries	Uganda
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2015-02-12
Borrower	EFC UGANDA LIMITED
Sectors	Finance, Industry and Trade
Ring Fence	Small & Medium Enterprises
Investment Amount (USD)	$ 3.00 million

Project Description

According to the FMO, this financing will enable EFC Uganda Limited to support job creation in Uganda. It will provide access to finance for MSEs in Uganda which will stimulate economic development and innovation. EFC Uganda Limited is a valuable addition to FMO's relationship with EFC in Tanzania and Zambia, as well as with DID.

EFC Uganda Limited is at the forefront of the microfinance services industry ensuring that entrepreneurs in the MSE sector have access to loans enabling them to finance and grow their businesses. The institution is considered one of the Uganda's fastest growing financial institutions and now employs 115 people and counting.

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.

- EFC Uganda Limited (Financial Intermediary) **is owned by** Desjardins Group (Parent Company)

Private Actor Relationship

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Private Actors Description

As stated by the FMO, EFC Uganda Limited is focused on Micro and Small Entrepeneur (MSE) financing and was established in 2012 by Developpement international Desjardins (DID). DID is a subsidiary of Desjardins Group, the largest cooperative financial group in Canada. For more than 40 years, DID has been working with developing and emerging countries towards the goal of sharing the expertise and experience of Desjardins Group. EFC Uganda Limited obtained the Microfinance Deposit-taking Institution status from the Central bank in 2014.

Contact Information

Financial Intermediary - EFC Uganda Limited:

Address - Head Office: 2nd Floor, Acacia Place, Plot 6, Acacia Avenue, Kololo, Kampala
Phone: +256 393 202 556/557
Fax: +39 059 776 881
Email: info@efcug.com
Website: https://efcug.com/

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 Information