

 Early Warning System

FMO-45039
FINANCIERA DESYFIN S.A.



Quick Facts

Countries	Costa Rica
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2015-12-23
Borrower	Financiera Desyfin S.A.
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 15.00 million
Project Cost (USD)	\$ 15.00 million



Project Description

According to the FMO, the transaction allows Desyfin to grow its SME portfolio. Supporting SMEs through Desyfin with scarce long term funding, contributes to economic growth and employment in Costa Rica.



Investment Description

- Netherlands Development Finance Company (FMO)

The FMO is providing USD 15 million in financing to Desyfin.

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.

- [Financiera Desyfin S.A.](#) (Financial Intermediary)



Private Actor Relationship

FMO NV

Private Actors Description

As stated by the FMO, Desyfin is a non-bank financial institution (NBFi) that started operations in 1991. Desyfin's core business is providing credit and other financial products exclusively to the SME segment in Costa Rica. As a long-time market leader in factoring, Desyfin has gradually grown into a serious player in the Costa Rican financial sector. Desyfin is in the process of becoming a bank and is expected to obtain a banking license early 2016. The institution has 7 branches in major cities in Costa Rica and 180 employees.



Contact Information

No project contacts provided at the time of disclosure.

Financial Intermediary - Financiera Desyfin S.A.:

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Email: servicioalcliente@desyfin.fi.cr

Website: <https://www.desyfin.fi.cr/>

FMO The Netherlands:

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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>



Other Related Projects

- FMO-59828 FINANCIERA DESYFIN S.A.
- FMO-59827 FINANCIERA DESYFIN S.A.