Early Warning System

FMO-45313

KREDITIMI RURAL I KOSOVES LLC

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Quick Facts

Countries	Kosovo
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2016-02-05
Borrower	Kreditimi Rural i Kosoves (KrK)
Sectors	Agriculture and Forestry, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 3.35 million
Loan Amount (USD)	$ 3.35 million

Project Description

According to FMO website, KrK has a clear rural focus with a large agricultural portfolio (>50 percent). Loans are predominately provided in economically disadvantaged communities to small farmers and entrepreneurs and the portfolio is devoted to micro-financing activities. KrK provides high quality services and loans for productive purposes, the institution contributes to the economic development of the country, especially considering the high unemployment rate. Land-locked in the Balkans and affected by recent war, Kosovo is the poorest nation in Europe, with a GDP per capita of US$8,000. By supporting KrK, FMO contributes access of finance to micro-entrepreneurs.

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.

- Kreditimi Rural i Kosoves (Financial Intermediary)

Private Actor Relationship

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Private Actors Description

As stated by the FMO, Kreditimi Rural i Kosoves (KrK) is a microfinance institution in Kosovo offering tailored loan products to farmers, traders, and micro and small businesses in rural areas. KrK is an existing client in which FMO invested equity. Over the last few years KrK has demonstrated an improving performance which FMO wishes to support with a new loan facility.

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

Other Related Projects

- FMO-60418 KREDITIMI RURAL I KOSOVES LLC