Early Warning System

FMO-50484

MICROVENTURES PHILIPPINES FINANCING

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Quick Facts

Countries	Philippines
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2017-01-27
Borrower	One Puhunan (CreditAccess Philippines Financing Company Inc.)
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 3.00 million
Loan Amount (USD)	$ 3.00 million
Project Cost (USD)	$ 3.00 million

Project Description

As stated on the project disclosure page, FMO's financing will support further growth of the company's loan portfolio in the region of Mindanao and Bicol.

MFIs play a pivotal role promoting economic growth for the Base of the Pyramid by providing finance to micro and small entrepreneurs. One Puhunan is a growing MFI in a Lower Middle Income Country where financing of these entrepreneurs has development impact.

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.

- One Puhunan (CreditAccess Philippines Financing Company Inc.) (Financial Intermediary) **is owned by** CreditAccess Asia N.V. (Parent Company)

Private Actor Relationship

MASSIF

Private Actors Description

As stated by the FMO, Microfinance Philippines Financing Company "One Puhunan" is a young, transparent and professionally managed MFI that gained sizeable market share in the Philippine microfinance market within nearly three years of existence supported by CreditAccess Asia, a solid and well-capitalized group in the Netherlands.

One Puhunan provides financial services to low income individuals, micro and small businesses which are not served by traditional banking instructions.

Contact Information

Financial Intermediary - One Puhunan (CreditAccess Philippines Financing Company Inc.):

Address: 42nd Floor, One San Miguel Avenue Office Condominium, San Miguel Avenue cor. Shaw Blvd., Brgy. San Antonio, Ortigas Center, Pasig City, Metro Manila
Email: info@onepuhunan.com.ph
Phone: +63 (2) 2340845 / +63 (02) 8234 0845
Website: http://onepuhunan.com.ph/

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-58678 CREDITACCESS PHILIPPINES FINANCING
- FMO-57518 CREDITACCESS PHILIPPINES FINANCING
- FMO-60109 CREDITACCESS PHILIPPINES FINANCING