Early Warning System

FMO-50571

ECOM AGROTRADE LIMITED

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Quick Facts

Countries	Ivory Coast
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	U
Voting Date	2017-01-10
Borrower	Ecom Ivory Coast (Ecom)
Sectors	Agriculture and Forestry, Finance
Investment Type(s)	Grant
Investment Amount (USD)	$ 0.24 million
Grant Amount (USD)	$ 0.24 million
Project Cost (USD)	$ 0.24 million

Project Description

According to the FMO, the core objective of the project is to establish a rural Microfinance Institution (MFI) to foster financial inclusion in Ivory Coast. Tailored farming credit and savings services, combined with agronomic advice will be designed and provided to Ecom's smallholder farmers, which will allow the farmers to invest in productive inputs and to increase their farming revenues.

This CD project will have significant impact at the farmer level by supporting the development of new products that meet the farmers' needs in combination with the provision of additional non-financial services. Financial inclusion of marginalized rural communities breaks the cycle of chronic poverty, by promoting productive investments and supporting the ability of families to recover from financial shocks.

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.

- ECOM Agroindustrial Corp Ltd (Financial Intermediary)

Private Actor Relationship

MASSIF

Private Actors Description

As stated by the FMO, Ecom Ivory Coast (Ecom) is a part of Ecom Agrotrade Limited, a commodity trading and sustainability services company specializing in cocoa, with ancillary operations in adjacent commodities and associated services. Globally, Ecom is an industry leader in certified and traceable commodities; in 2013 Ecom sold 3 million bags of certified coffee and 150,000 metric tons (MT) of traceable cocoa.

As stated on the parent company's website, ECOM operates in more than 40 major producing countries, working with thousands of farmers and local businesses. We employ more than a thousand agronomists and field staff globally, running innovative, on-the-ground operations and sustainability programmes to help our customers and farming communities worldwide.

Contact Information

No project contacts provided at the time of disclosure.

FMO South Africa:

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Parent Company - ECOM Agrotrade Ltd.:

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Phone: +44 203 214 2100
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Website: https://www.ecomtrading.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