

 Early Warning System

FMO-52317

SANADCOM



## Quick Facts

<b>Countries</b>	Jordan
<b>Financial Institutions</b>	Netherlands Development Finance Company (FMO)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	C
<b>Voting Date</b>	2017-06-10
<b>Borrower</b>	SANADCOM for business finance
<b>Sectors</b>	Finance, Industry and Trade
<b>Ring Fence</b>	Small & Medium Enterprises
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 7.05 million
<b>Loan Amount (USD)</b>	\$ 7.05 million
<b>Project Cost (USD)</b>	\$ 7.05 million



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## Project Description

According to the FMO, a portion of this SME loan is reserved for women and young entrepreneurs. These entrepreneurs are key to creating much needed inclusive economic growth in Jordan, which has received well over one million refugees from Syria in recent years. Small and medium enterprises (SMEs) in general have been identified as a strongly underserved market segment in Jordan, while offering the largest potential in terms of volume and combatting unemployment. By targeting SMEs in both growing and underbanked areas of Jordan, SANADCOM supports job creation where it matters most.

Women, young entrepreneurs and SMEs are key to realizing sustainable growth. The loan to SANADCOM fits FMO strategies to empower these entrepreneurs. This investment contributes to, amongst others, Sustainable Development Goals #1 'No Poverty', #2 'Decent Work and Economic Growth' and #10 'Reduced Inequalities'. Also, the investment fits further efforts and activities of the Dutch Government to support economies in the MENA region, specifically in countries which deal with a strong influx of refugees.



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## 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.

- [SANADCOM for business finance](#) (Financial Intermediary)



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## Private Actor Relationship

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## Private Actors Description

As stated by the FMO, SANADCOM was founded in May 2017 as a specialized and SME-focused spinoff of Microfund for Women, Jordan's leading privately owned Microfinance Institution. SANADCOM builds on that Microfinance Institution's experience in serving Jordan's Micro and small enterprises. In addition to financing, SANADCOM provides technical assistance to help SMEs develop skills in areas such as bookkeeping and marketing.



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## Contact Information

*No project contacts provided at the time of disclosure.*

### Financial Intermediary - SANADCOM for business finance:

Email: [Info@sanadcomjo.com](mailto:Info@sanadcomjo.com)

Phone: +96265620022

Website: <https://sanadcomjo.com/homeEn.aspx>

### FMO South Africa:

Phone: +27 11 507 2500

Email: [joburg-office@fmo.nl](mailto:joburg-office@fmo.nl)

## 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>.



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**Bank Documents**

- [Project Information](#)



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**Other Related Projects**

- FMO-55232 SANADCOM