Early Warning System

FMO-52915

LIWWA INC

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Quick Facts

Countries	Jordan
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2018-02-21
Borrower	Liwwa Inc.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 0.50 million
Loan Amount (USD)	$ 0.50 million

Project Description

FMO's USD 500,000 convertible loan, with an option to convert to equity, will be used to invest in technology, fuel growth in Jordan and replicate Liwwa in Egypt.

Investment Description

- Netherlands Development Finance Company (FMO)

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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.

- Liwwa Inc. (Financial Intermediary)

Private Actors Description

Liwwa Inc. ("Liwwa") is a FinTech start-up that operates a crowdfunding platform to provide trade finance to un(der)served small businesses. Liwwa started operation in March 2015 and targets a serviceable market of ~45.5k businesses in Jordan. MSMEs benefit from an online loan application process and marketplace function, while retail investors can crowdfund 'campaigns' based on the credit assessment, loan structuring and pricing determined by Liwwa. Liwwa operates a hybrid model: 3 local banks and Liwwa fund campaigns alongside retail investors. Liwwa aims to scale the business in Jordan, a.o. by expanding the acquisition strategy and sales team, and looks to replicate the business in Egypt.

Contact Information

Contact information not 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.