Early Warning System

FMO-53837

LUMOS COTE D'IVOIRE

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Quick Facts

Countries	Ivory Coast
Financial Institutions	Netherlands Development Finance Company (FMO)
Bank Risk Rating	C
Borrower	LUMOS COTE D'IVOIRE
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 8.60 million

Project Description

Lumos is partnering with MTN under a 5-year contract benefits from MTN's distribution network and unique payment platform to provide solar home systems (SHS) to homes and business in emerging markets. Customers pay an initial deposit followed by payments to discharge the battery according to how much days of electricity they purchase. Lumos is seeking financing from FMO to start a pilot in Ivory Coast with MTN for further expansion.This project has a strategic fit with the EN Department's off-grid strategy and allows for a regional diversification of our portfolio in this particularly risky sector. Greenfield risk of the facility is managed by structuring it as a secured receivable financing with milestone-based disbursements.

Investment Description

- Netherlands Development Finance Company (FMO)

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

Bank Documents

- Project Information