Early Warning System

FMO-53890

Accion Quona Inclusion Fund LP

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Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2018-09-14
Borrower	Accion Quona Inclusion Fund
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 15.00 million
Loan Amount (USD)	$ 15.00 million
Project Cost (USD)	$ 15.00 million

Project Description

Accion Quona Inclusion Fund is the second fund managed by Quona Capital, a fintech venture capital fund manager spun out of Accion International. The objective of this project is "to achieve financial returns and measurable social impact by making venture capital investments in rapidly scaling fintech companies that employ innovative business models to enhance financial inclusion for the underbanked and unbanked populations in emerging markets globally."

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.

- Quona Capital Management Ltd. (Financial Intermediary)

Private Actors Description

As stated on the company's website, Quona Capital is a global venture firm focused on inclusive fintech.

Contact Information

Project contacts not available 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

Other Related Projects

- FMO-61985 Accion Venture Lab Fund II, LP