Early Warning System

FMO-54742

OFF-GRID ELECTRIC TANZANIA LIMITED

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Quick Facts

Countries	Tanzania
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Active
Bank Risk Rating	B
Voting Date	2018-12-18
Borrower	Republic of Tanzania
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 12.50 million
Loan Amount (USD)	$ 12.50 million
Project Cost (USD)	$ 12.50 million

Project Description

Off-Grid Electric Tanzania LTD (active under the brand name ZOLA Electric) is one of the leading providers of Off-Grid solar home systems in Tanzania. The company's business model consists of the design, manufacture, distribution, and financing of various solar-powered energy solutions, through a Pay-As-You-Go offering. Customers pay off their system and associated devices through a 3-year pay plan.

The objective of the investment is to allow Off-Grid Electric Tanzania to continue its expansion in the market. The proceeds of the funds will primarily be used to fund the acquisition of inventory and the general scale-up of the business.

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

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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