Early Warning System

FMO-54976

DOPAY INTERNATIONAL HOLDINGS LTD

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Quick Facts

Countries	Egypt
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2019-02-07
Borrower	Dopay International Holdings Ltd.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 1.13 million

Project Description

Established in 2014, dopay is a start up technology company providing innovative solutions to enhance financial inclusion. FMO aims to support dopay in growing its Egyptian activities and replicating the business in other MENA markets as well as further business development. FMO will issue a convertible loan of up to EUR 1million.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actors Description

Dopay International Holdings Ltd. offers Egyptian SMEs a digital payroll platform that helps remove cash from their operations and improves payroll payment efficiency. Employees receive their salary in personal dopay accounts, can manage their financials and benefit from other products and services offered via a mobile app and gain access to their salary from ATMs, point-of-sale or make online purchases with a debit card.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Dopay International Holdings Ltd.	Client	-

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