

 Early Warning System

FMO-54994  
LENDABLE INC.



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## Quick Facts

<b>Countries</b>	Kenya
<b>Financial Institutions</b>	Netherlands Development Finance Company (FMO)
<b>Status</b>	Completed
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2018-08-22
<b>Borrower</b>	Lendable Inc.
<b>Sectors</b>	Finance, Industry and Trade
<b>Investment Type(s)</b>	Grant
<b>Investment Amount (USD)</b>	\$ 0.45 million



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## Project Description

According to the Bank's website, FMO is extending a USD 450,000 convertible grant to Kenyan-based FinTech platform Lendable providing a 'first loss' backstop that is expected to unlock an additional funding from commercial investors. This will fund loans from Lendable's alternative lender clients across Africa to small and micro enterprises and low-income consumer borrowers.



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## Investment Description

- Netherlands Development Finance Company (FMO)

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Funding: MASSIF

## 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.

- [Lendable Inc.](#) (Financial Intermediary)



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### Private Actors Description

Lendable Inc. is the first debt platform designed specifically for African alternative lenders - non-banking, asset backed finance providers operating in microfinance, and a range of Pay-as-you-go (PayGo) services including energy. Its platform combines capital from experienced international debt investors from North America and Europe. They include family offices, alternative investment fund managers, high net worth individuals, impact funds and banks. Lendable was founded in 2014 and currently provides structured finance facilities to seven fast-growing alternative lenders across African markets.



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## Contact Information

*No contacts available at the time of disclosure.*

### ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: [disclosure@fmo.nl](mailto:disclosure@fmo.nl)

### 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>



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**Bank Documents**

- [Related project: LENDABLE INC.](#)