Early Warning System

FMO-55013

Accion Venture Lab, L.P.

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Quick Facts

Countries	United States of America
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2019-04-01
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 5.00 million
Loan Amount (USD)	$ 5.00 million

Project Description

At the time of writing, the project description is no longer available on the FMO website. However, the following information was previously disclosed:

WHO IS OUR PROSPECTIVE CLIENT?

Accion Venture Lab ("AVL") is a fintech venture capital fund, part of Accion International. AVL makes seed and early stage venture capital investments in fintech companies that employ business models to enhance financial inclusion for the underbanked and unbanked populations in emerging markets globally.

WHAT IS THE FUNDING OBJECTIVE?

FMO is the cornerstone investor in the fund and will help to catalyse capital to help AVL achieve its investment objective of ensuing financial returns and measurable social impact by making seed and early stage venture capital ("VC") investments in fintech companies that employ innovative business models to enhance financial inclusion for the underbanked and unbanked populations in emerging markets globally.

WHY DO WE WANT TO FUND THIS PROJECT?

The intended investment in is a strong fit with FMO's objectives to increase financial inclusion for unbanked populations, empower entrepreneurs and their local communities, to support innovation, and serve the un(der)banked populations in emerging markets.

ENVIRONMENTAL AND SOCIAL RATIONALE

The Environmental & Social category of AVL is C, since the Fund invests in early fintech companies operating in the real economy with limited environmental impacts

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.

- Accion Venture Lab (Financial Intermediary)

Contact Information

No project contact information was 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

Other Related Projects

- FMO-61985 Accion Venture Lab Fund II, LP