Early Warning System

FMO-55303

JORDAN MICRO FINANCE COMPANY LTD

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Quick Facts

Countries	Jordan
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2019-06-19
Borrower	Tamweelcom
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 1.27 million

Project Description

According to bank documents, FMO's Risk Sharing Facility and Capacity Development ("CD") support, enables Tamweelcom to finance Syrian refugee entrepreneurs and share the credit risk. FMO is unique in its offering as there are no guarantee programs, combined with CD, available to serve this group.

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.

- Tamweelcom (Financial Intermediary)

Private Actors Description

Tamweelcom, which was established in 1999, is the 3rd largest MFI in Jordan. Its mission is to improve the economic productivity in Jordan, through providing a variety of responsible financial solutions to licensed, semi-licensed, and non-licensed micro and small businesses, which represent a wide majority of economic activities. One of its target groups are youth and women entrepreneurs, which will be expanded to Syrian refugee entrepreneurs. Tamweelcom has a strong position via its 36 branches across Jordan, particularly in the smaller urban areas.

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