Early Warning System

FMO-55372

Incred Financial Services Pvt Ltc

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Quick Facts

Countries	India
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2019-04-10
Borrower	Incred Financial Services Pvt Ltc
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 36.00 million
Loan Amount (USD)	$ 36.00 million

Project Description

According to the bank website, the proposed investment provides capital to support InCred's next growth stage. FMO will play an active role in incorporating Environmental, Social and Corporate Governance principles in the organisation and will support with improving impact reporting.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actors Description

According to FMO, InCred is a Non-Banking Financing Company ("NBFC") providing access to finance for under-banked individuals and businesses in India. InCred has diversified its activities into: SME business loans, education loans, two-wheeler loans, lending to small NBFCs and MFIs and individual loans and is headquartered in Mumbai, India. InCred's model leverages on cutting edge technology and data science to increase access to finance and make financials services for its customers quick and easy. InCred started lending in 2017, is rapidly growing and profitable since its first year of operations.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Incred Financial Services Pvt Ltc	Client	-

Contact Information

No project-specific contact information available at time of writing.

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