Early Warning System

FMO-55382

FIRST MICROFINANCE COMPANY

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Quick Facts

Countries	Egypt
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2019-07-05
Borrower	First Microfinance Company Egypt
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 0.70 million
Loan Amount (USD)	$ 0.70 million

Project Description

According to bank documnets, with FMO's financing, First Microfinance Company Egypt will increase its outreach to women and youth in rural areas. FMF-E is a 100% inclusive finance project.

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.

- First Microfinance Company Egypt (Financial Intermediary)

Private Actors Description

First Microfinance Company Egypt (FMF-E) is a non-profit MFI in Egypt. Established in 2005 as an NGO by Aga Khan Association for Microfinance (AKAM), the MFI transformed from an NGO to a company at the end of 2018. FMF-E focuses on bottom-of-the-pyramid, mainly rural clients in Egypt, particularly youth and women.

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