Early Warning System

FMO-55655

A AND B TECH LLC

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Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	U
Voting Date	2019-03-12
Borrower	Vitas Group
Sectors	Communications, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 0.05 million

Project Description

According to bank provided information, the aim of this project is to provide strategic guidance to senior management to local teams of Vitas Group in order to build the technology management capacity of subsidiaries and its IT support unit in Serbia.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actors Description

Vitas Group (“Vitas”) is a Global Communities enterprise established in 2006 to own and operate Global Communities’ commercially oriented microfinance institutions. Vitas is the largest commercial network of MSME lending companies in the Middle East and is the first investment vehicle of its kind in the region. Contracting is with AandB Tech LLC (Finconecta), Digital Strategy Consultants and Fintech.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Vitas Group	Contractor	-

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