Early Warning System

FMO-55864

BANCO SOLIDARIO S.A.

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Quick Facts

Countries	Ecuador
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2019-08-08
Borrower	BANCO SOLIDARIO S.A.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million

Project Description

According to the bank, FMO's loan of USD 10 mln is dedicated to financing women-owned micro-enterprises, thereby contributing to reducing inequalities (SDG 10) and fostering gender equality (SDG 5).

Investment Description

- Netherlands Development Finance Company (FMO)

Fund: 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.

- Banco Solidario S.A. (Financial Intermediary)

Contact Information

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