Early Warning System

FMO-56334

SAJIDA FOUNDATION

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Quick Facts

Countries	Bangladesh
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2019-12-18
Borrower	Sajida Foundation
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 7.50 million

Project Description

According to bank website, "The proposed funding is a senior unsecured facility of USD 7.5 million, with a tenor of 5 years (1-year grace) from MASSIF. The loan will be used to finance Sajida's microfinance portfolio."

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actors Description

According to FMO, Sajida Foundation was set up in 1993 as a non-profit organization, with a view to improving the quality of life in the communities through sustainable and effective intervention. Sajida is dedicated to their raison d'etre of bringing health, happiness and dignity in the lives of the less fortunate. Apart from the micro finance programs, Sajida also offers vast array of social development programs funded by grants, and donation by International Donors in the area of health, education, community welfare and women empowerment. Sajida is the 7th largest microfinance institution in Bangladesh with USD 199 million in total assets and USD 34 million in equity, as on Q3 2019. Sajida has 199 branches serving more than 340,000 customers as on Q3 2019.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Sajida Foundation	Client	-

Contact Information

No contact information 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