

 Early Warning System

FMO-56716

ADVANS INTERNATIONAL



## Quick Facts

<b>Countries</b>	Ivory Coast
<b>Financial Institutions</b>	Netherlands Development Finance Company (FMO)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2019-10-11
<b>Borrower</b>	Advans Cote d'Ivoire
<b>Sectors</b>	Finance
<b>Ring Fence</b>	Small & Medium Enterprises
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 0.10 million



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## Project Description

The overall objective of this project is to improve Advans CI's portfolio quality, its operational efficiency and its Client Protection Principles. The project focuses on three core components to achieve this objective: i) strengthening operational efficiency through a/o a restructuring of the branches, ii) risk management capacity building for staff and iii) integration of the Client Protection Principles throughout the operations.



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## 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.

- [Advans International](#) (Financial Intermediary) **is owned by** [Advans](#) (Parent Company)



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## Private Actor Relationship

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There is often limited information publicly available about what development banks are funding through financial intermediaries. In 2021, the Early Warning System partnered with Oxfam International to incorporate information on high-risk projects being funded by financial intermediaries receiving funding from the International Finance Corporation (IFC) and the Dutch Development Bank (FMO).

The information listed below describes the relationship between the different private actors linked to high-risk sectors and subprojects of IFC and FMO's financial intermediary investments and/or the financial intermediary's parent companies made from 2017 through 2020, including any associated ring fences.

The database, however, does not explicitly or implicitly imply that IFC or FMO have material exposure to or are contractually or legally accountable to the sub-projects financed by their financial intermediaries or the financial intermediary's parent companies. It only shows a seemingly financial relationship among the different private actors, the financial intermediaries, and IFC or FMO.

## Private Actors Description

As stated by the FMO, Advans Cote d'Ivoire ('Advans CI'), is a microfinance institution and an affiliate of the Advans Group. Advans CI was created in July 2009 and started its operations in March 2012. Advans provides access to credit and savings products, as well as other related financial services to small businesses and low-income populations. At the end December 2018, the institution served around 115,000 clients through a network of 18 branches.



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## Contact Information

*No project contacts provided at the time of disclosure.*

### **FMO South Africa Office:**

South Africa

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### **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>



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**Bank Documents**

- [Project Information](#)



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**Other Related Projects**

- FMO-61521 ADVANS INTERNATIONAL