

 Early Warning System

FMO-56848

FINANCE FOR JOBS CONSULTANCY SERVICES



Quick Facts

Countries	Palestine, West Bank, Gaza
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	U
Voting Date	2019-09-17
Borrower	*Borrower information not provided at the time of disclosure*
Sectors	Finance
Ring Fence	Youth
Investment Type(s)	Loan
Investment Amount (USD)	\$ 0.47 million



Project Description

According to bank documents, the objective is to co-invest in the first World Bank sponsored Development Impact Bond ("DIB") to support youth employment in Palestine. The DIB is seeking to work with approximately 1,500 young unemployed Palestinians aged 18-29 in the West Bank and Gaza and aims to support over 400 participants in their transition to employment. At least 203 are expected to sustain their employment for at least 6 months.



Investment Description

- Netherlands Development Finance Company (FMO)



Private Actor Relationship

MASSIF

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

FMO's client is a private limited liability company domiciled in the West Bank, a newly formed SPV set up to serve as the prime contracting entity within the Development Impact Bond and will enter into contract, among others, with the outcomes payer, the service providers, and the DIB manager team.



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>