Early Warning System

FMO-57279

FIRST CITY MONUMENT BANK LIMITED

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Quick Facts

Countries	Nigeria
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Active
Bank Risk Rating	A
Voting Date	2019-12-20
Borrower	First City Monument Bank Limited
Sectors	Finance
Ring Fence	Small & Medium Enterprises, Women
Investment Amount (USD)	$ 20.00 million

Project Description

The proceeds of the loan will be used to support FCMB’s capital position (Tier-II), thereby allowing the institution to roll out its strategy, focusing more on SME, retail, agri and female entrepreneurs.

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.

- FIRST CITY MONUMENT BANK LIMITED (Financial Intermediary) **is owned by** FCMB Group (Parent Company)

Private Actor Relationship

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 Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Eni SpA	Parent Company	Mining	owns	Nigeria LNG Complex Train 7	Client	Mining
FCMB Group	Investor	Finance	invests in	Bk Of Ind Ltd	Parent Company	Construction
FCMB Group	Investor	Finance	invests in	Eni SpA	Parent Company	Mining
FCMB Group	Investor	Finance	invests in	Nestoil PLC	Parent Company	Mining
FCMB Group	Investor	Finance	invests in	Nigeria LNG Complex Train 7	Client	Mining
FCMB Group	Investor	Finance	invests in	Nigerian National Petroleum Corporation	Parent Company	Mining
FCMB Group	Investor	Finance	invests in	Royal Dutch Shell	Parent Company	Mining
FCMB Group	Investor	Finance	invests in	Seplat Petro Dvlp Co Ltd	Parent Company	Mining
FCMB Group	Investor	Finance	invests in	total	Parent Company	Mining
Nigerian National Petroleum Corporation	Parent Company	Mining	owns	Nigeria LNG Complex Train 7	Client	Mining
Royal Dutch Shell	Parent Company	Mining	owns	Nigeria LNG Complex Train 7	Client	Mining
total	Parent Company	Mining	owns	Nigeria LNG Complex Train 7	Client	Mining

Contact Information

No contact information provided at the time of disclosure

Bank Documents

- Project Information