

 Early Warning System

FMO-57392

GREAT LAKES INSURANCE SE



Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	U
Voting Date	2019-12-17
Borrower	Great Lakes Insurance SE
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 500.00 million
Loan Amount (USD)	\$ 500.00 million



Project Description

FMO funding will support Munich Re "to directly invest in SDGs by participating in FMO transactions." Munich Re a global leader in reinsurance/insurance based in Germany. Great Lakes is a fully owned subsidiary of Munich Re and acts as a specialist provider of insurance services and the preferred facilitator of insurance business. As the project website states, this funding "helps achieve FMO's ambition of mobilizing commercial parties, maximizing global investment towards SDGs and investing in emerging markets. FMO can provide more capital and investment to its clients and help grow local prosperity in emerging markets."



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.

- [Great Lakes Insurance SE](#) (Financial Intermediary) **is owned by** [Munich Re](#) (Parent Company)



Private Actor Relationship

FMO NV

Private Actors Description

As stated by Bloomberg, Great Lakes Insurance SE operates as an insurance company. The Company offers specialty insurance services. Great Lakes Insurance serves clients in Germany.



Contact Information

No project contact 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>