Early Warning System

# FMO-58742

## SASFIN BANK LIMITED NASIRA PORTFOLI

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### Quick Facts

| | |
|---|---|
| **Countries** | South Africa |
| **Financial Institutions** | Netherlands Development Finance Company (FMO) |
| **Status** | Approved |
| **Bank Risk Rating** | U |
| **Voting Date** | 2020-09-30 |
| **Borrower** | Sasfin Bank Limited |
| **Sectors** | Finance |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 33.42 million |

## Project Description

According to bank provided information, the NASIRA guarantee seeks to address these inequalities by encouraging our partners to increase lending to these segments and contributing to inclusive development. COVID-19 affected businesses will also benefit from the NASIRA guarantee.

### 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.

- Sasfin Bank Ltd. (Financial Intermediary)

### Private Actor Relationship

FMO NV

### Private Actors Description

Sasfin Bank Ltd. is a commercial bank which specialises in asset backed lending to SMEs. It was established as a family-owned textile importer in 1951 and shifted towards providing trade finance in 1970. Sasfin obtained its banking license and registered as a commercial bank in 1999. Sasfin Bank is fully owned by Sasfin Holdings Limited which obtained a listing on the JSE in 1987. The Bank provides secured loans to SMEs in the form of office and capital equipment leases, trade finance, debtor finance and commercial property finance.

## Contact Information

**Contact information not provided at the time of disclosure**

### ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

### 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