

 Early Warning System

FMO-59418
BRAC SIERRA LEONE



Quick Facts

Countries	Liberia, Sierra Leone
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	U
Voting Date	2020-12-18
Borrower	BRAC International Holdings BV
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 0.06 million



Project Description

According to FMO, the contracting entities are BRAC Microfinance Sierra Leone Limited (BMSL) and BRAC Liberia Microfinance Company Limited (BML), wholly owned subsidiaries of BRAC International Holdings BV, which operate in microfinance. In 2008, BRAC started its microfinance activities in both Sierra Leone and Liberia. As of July 2019, BMSL has reached over 49,000 clients and BML 36,000 with their two main products: individual microloans for women delivered through groups, and enterprise loans targeting both male and female small-scale entrepreneurs.

In this project, an in-depth market analysis will be conducted and client-centric products and services will be developed. The project has two main goals: i) to have a deeper understanding of economic activities and financial needs of smallholder farmers in Sierra Leone and Liberia, and ii) to diversify the product offerings in the two countries to address the specific needs of the smallholder farmers, especially female farmers in these countries.



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.

- [BRAC Liberia Microfinance Company Limited \(BML\)](#) (Financial Intermediary) **is owned by** [BRAC International Holdings BV](#) (Parent Company)
- [BRAC Microfinance Sierra Leone Limited \(BMSL\)](#) (Financial Intermediary) **is owned by** [BRAC International Holdings BV](#) (Parent Company)



Private Actor Relationship

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Private Actors Description

As stated by the FMO, BRAC Microfinance Sierra Leone Limited (BMSL) and BRAC Liberia Microfinance Company Limited (BML) are wholly owned subsidiaries of BRAC International Holdings BV, which operate in microfinance. In 2008, BRAC started its microfinance activities in both Sierra Leone and Liberia. As of July 2019, BMSL has reached over 49,000 clients and BML 36,000 with their two main products: individual microloans for women delivered through groups, and enterprise loans targeting both male and female small-scale entrepreneurs.



Contact Information

Project contact information not provided at the time of disclosure

Parent Company - BRAC International Holdings B.V.:

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Email: info@bracinternational.nl

Financial Intermediaries -

BRAC Sierra Leone:

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Phone: +232 99108484

Email: rakibul.bk@brac.net

BRAC Liberia :

Address: Divine Town, Old Road, Opposite Jubilee Church, P.O. Box 1940, 1000 Monrovia, 10 Liberia

Phone: +231 886-589-539

Email: braliberia@brac.net

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>



Other Related Projects

- FMO-59419 BRAC LIBERIA