

 Early Warning System

**FMO-59828**  
**FINANCIERA DESYFIN S.A.**



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## Quick Facts

<b>Countries</b>	Costa Rica
<b>Financial Institutions</b>	Netherlands Development Finance Company (FMO)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2021-08-23
<b>Borrower</b>	Financiera Desyfin S.A.
<b>Sectors</b>	Finance
<b>Ring Fence</b>	Small & Medium Enterprises
<b>Investment Amount (USD)</b>	\$ 3.00 million



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## Project Description

FMO's total loan of USD 25.5mln will be partly dedicated to financing SME clients and green projects, thereby contributing to decent work and economic growth activities and supporting climate action. It will also partly support the capital position of the financial institution. The total USD 25.5mln transaction refers to a committed tranche of USD 15mln, an un-committed tranche of USD 7.5mln (which may be activated) and a sub-debt loan of USD 3mln.



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## 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.

- [Financiera Desyfin S.A.](#) (Financial Intermediary)



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## Private Actor Relationship

FMO NV

## Private Actors Description

Financiera Desyfin S.A. ("Desyfin") is a regulated non-banking financial institution in Costa Rica. Desyfin's core business is providing credit and other financial products (e.g. factoring and leasing) to the lower end of the SME segment. It currently has over 3,000 active borrowers (both individuals and SMEs), employs over 200 people (56% female) and manages 6 branches throughout Costa Rica.



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## Contact Information

### 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>



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### Other Related Projects

- FMO-45039 FINANCIERA DESYFIN S.A.
- FMO-59827 FINANCIERA DESYFIN S.A.