

 Early Warning System

FMO-60057

SIDIAN BANK LIMITED NASIRA PORTFOLI



Quick Facts

Countries	Kenya
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-12-23
Borrower	SIDIAN BANK LIMITED
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 0.20 million
Loan Amount (USD)	\$ 0.20 million



Project Description

Sidian Bank Limited ("Sidian") is a full-service commercial bank based in Nairobi, Kenya with majority shareholder Centum Investment Company Limited. It was originally established in 1984 as an MFI NGO under the name K-Rep. Per late 2014, Centum became the majority shareholder of the bank driving its strategy towards a full-fledge SME focused bank. In early 2016 the bank rebranded to Sidian Bank.

FMO aspires to build a strong relationship with Sidian along the mutual strategy of sustainable commercial development through financing MSMEs in Kenya's real economy (including Young, Female and COVID-19 affected entrepreneurs), thereby enabling those companies to invest in their businesses, create jobs and contribute to the overall economic development and growth of the economy.



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.

- [Sidian Bank Limited](#) (Financial Intermediary)



Private Actor Relationship

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Private Actors Description

Sidian Bank Limited ("Sidian") is a full-service commercial bank based in Nairobi, Kenya with majority shareholder Centum Investment Company Limited. It was originally established in 1984 as an MFI NGO under the name K-Rep. Per late 2014, Centum became the majority shareholder of the bank driving its strategy towards a full-fledge SME focused bank. In early 2016 the bank rebranded to Sidian Bank.

FMO has provided a revolving unfunded (NASIRA) portfolio guarantee covering loans provided to MSMEs affected by the COVID-19 crisis including female and young entrepreneurs.



Contact Information

Not Disclosed

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>



Bank Documents

- [Project Information](#)