

 Early Warning System

FMO-60526

JORDAN MICRO FINANCE COMPANY LTD NA



Quick Facts

Countries	Jordan
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2022-06-29
Borrower	Tamweelcom
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 0.25 million
Project Cost (USD)	\$ 0.25 million



Project Description

According to bank provided information, in 2020 and 2021, Tamweelcom's lending activity was limited to well-performing clients. In addition, portfolio quality deteriorated due to a less favorable risk environment under Covid-19 lockdown measures. FMO's Risk Sharing Facility and Capacity Development ("CD"), enables Tamweelcom to continue supporting its clients and reach additional micro/small business in line with its social mission.. In addition to being underserved by local banks, this segment's income stream is highly vulnerable to Covid-19 restrictions.



Investment Description

- Netherlands Development Finance Company (FMO)

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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.

- [Tamweelcom](#) (Financial Intermediary)



Private Actors Description

Tamweelcom, which was established in 1999, is the third largest microfinance institution in Jordan. Its mission is to support employment, foster socio-economic stability and empower low-income individuals in Jordan. One of its target groups are youth and women entrepreneurs. Tamweelcom benefits from a strong market positioning via its wide network of branches across Jordan, particularly in the smaller urban areas.



Contact Information

Contact information not disclosed 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>