

Early Warning System

FMO-60548

SEKERBANK T.A.S.

Early Warning System
SEKERBANK T.A.S.

FMO-60548

Quick Facts

Countries	Turkiye
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2021-12-13
Borrower	Sekerbank
Sectors	Agriculture and Forestry, Finance
Investment Amount (USD)	$ 16.93 million

Project Description

Accordinig to the bank, FMO has provided a 3-year SME facility of 30 mln EUR to Sekerbank (15 mln EUR committed and 15 mln EUR uncommitted). This facility is earmarked for SMEs and contributes to FMO’s Reducing Inequalities target, as Sekerbank focuses on rural SMEs in Turkey, an underserved segment.

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.

- Sekerbank (Financial Intermediary)

Private Actor Relationship

FMO NV

Private Actors Description

Sekerbank is a rural and agri oriented high impact financial institution in Turkey and existing partner of FMO. Established in 1953 as sugar beet cooperative, Sekerbank is nowadays a bank with an extensive branch network in the Anatolian rural areas in Turkey and is still an important player in the Turkish agricultural supply chain.

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

Other Related Projects

- FMO-45085 SEKERBANK T.A.S.
- FMO-53627 SEKERBANK T.A.S.
- FMO-45086 SEKERBANK T.A.S.