Early Warning System

FMO-60708

Accion Digital Transformation Fund

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Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-07-19
Borrower	Accion Digital Transformation Fund
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 21.50 million
Loan Amount (USD)	$ 21.50 million

Project Description

Accion Digital Transformation Fund ("ADTx", the "Fund") is a global investment fund that will provide growth capital to microfinance institutions in Africa, Asia and Latin America. The fund is managed by Accion, a pioneer in the microfinance sector with over 50 years of global experience in this field.

The Fund's goal is to support the digital transformation of established MFIs in emerging markets serving un(der)served customers in order to increase outreach and create social impact through active engagement.

ENVIRONMENTAL AND SOCIAL RATIONALE

The preliminary E&S categorization is B, based on the risk profile of the pipeline companies, the Fund manager?s investment strategy and demonstrated commitment to E&S.

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.

- Accion Digital Transformation Fund (Financial Intermediary) **is owned by** Accion (Parent Company)

Private Actor Relationship

FMO NV

Contact Information

Project contact not available 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

Other Related Projects

- IFC-48456 ADTx Equity