

 Early Warning System

FMO-62828

Cash Plus



Quick Facts

Countries	Morocco
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2023-10-09
Borrower	Cash Plus
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 18.15 million



Project Description

According to the Bank's website, Cash Plus is one of the leading remittance and payment institutions in Morocco, active in the business of remittances, bills payments, mobile wallet and currency exchange services. Cash Plus is a licensed payment institution, providing the cash-in, and cash-out component of various payment- and other services, predominantly related to inbound international and national remittances in Morocco. Cash Plus has become a trusted and reputable brand within Morocco, who many of the underserved population rely on to perform bill payments or to withdraw funds transferred to them in cash. Cash Plus offers these services through its network of c. 3,200 POS locations, spanning over 18 Moroccan regions.

Through its investment, the consortium - consisting of MC IV, FMO, and IFC - aims to support Cash Plusa€™ growth and expansion plans, supplying the demand for basic payment services in Morocco.



Investment Description

- Netherlands Development Finance Company (FMO)



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Cash Plus	Client	-



Contact Information

No contact information provided 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>