Early Warning System

IFC-34884

TRM Loan II

Quick Facts

Countries	Timor-Leste
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	C
Voting Date	2015-12-04
Borrower	Tuba Rai Metin or Kaebauk Investimentu No Finansa, SA
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 1.00 million

Project Description

This project finances a loan to either Tuba Rai Metin (TRM) to provide inclusive financial services primarily to poor rural Timorese women and small businesses, or to Kaebauk Investimentu No Finansa SA (KIF) to provide microfinance and allied services for a large number of the poor population in a sustainable and regulated manner, in case micro-finance operations are transferred from TRM to KIF, in order to improve the quality of lives of families and empower women.

Investment Description

- International Finance Corporation (IFC)

Tuba Rai Metin (TRM) was founded as an NGO MFI by Save the Children Federation in July 2001. It managed to survive through the civil unrest from 2006 to 2007 which wiped out 13 NGO MFIs from the market in Timor Leste. TRM is in a transformation process to become a regulated MFI under the license of Other Deposit Taking Institutions (“ODTI”) by having set up a for-profit subsidiary, KIF. TRM has been receiving technical assistance with support from various institutions such as UNCDF, Incofin, and IFC, and has received debt financing from UNCDF, Grameen Crédit Agricole, Incofin, ANZ Bank, Triodos, ResponsAbility, Kiva, and the Government of Timor Leste. It also engages in a Financial Literacy pilot program supported by ILO, which is the only non-financial activity of TRM and accounted separated.

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.

- TUBA RAI METIN (Financial Intermediary)

Private Actors Description

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Contact Information

Angelo Soares
mailto:soaresangelo.kif@gmail.com
Tuba Rai Metin
Next to New Embassy of China,
Aitarak Laran,
Dili (Timor-Leste)

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/