

 Early Warning System

IFC-46574

Naked Insurance



## Quick Facts

<b>Countries</b>	South Africa
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2022-08-22
<b>Borrower</b>	NAKED FINANCIAL TECHNOLOGY (PTY) LIMITED
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Equity
<b>Investment Amount (USD)</b>	\$ 10.00 million



---

## Project Description

According to bank provided information, the IFC is considering an equity investment into Naked Financial Technology Pty Ltd (“Naked” or “the Company”), a full-stack insurtech in South Africa that offers personal-lines auto, home and single item insurance. The investment will be into a holding entity in South Africa that owns 100% of Naked.



---

## Investment Description

- International Finance Corporation (IFC)



---

### Private Actors Description

Shares of the Company are held by the Company's co-founders, Yellowwoods Capital (a South Africa-based private investment group), Hollard Group (a South Africa-based privately-owned insurance group) and Naspers Foundry (an investment vehicle of Naspers that focuses on South Africa's local tech startups).



---

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Naked Financial Technology Pty Ltd	Client	-

---



---

## Contact Information

Naked Financial Technology Pty Ltd

Alex Thomson

CEO

+27-83-400-2380

[alex@naked.insure](mailto:alex@naked.insure)

## ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

## ACCOUNTABILITY MECHANISM OF IFC/MIGA

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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>