

 Early Warning System

IFC-47579

Onsurity



Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	C
Voting Date	2023-05-01
Borrower	ONSURITY TECHNOLOGIES PRIVATE LIMITED
Sectors	Education and Health, Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 10.00 million



Project Description

IFC is considering an equity investment into Onsurity Technologies Private Limited, a full stack employee healthcare insurtech in India that offers MSME employees and their families comprehensive health plans in the form of health insurance, including wellness benefits, for these members.



Early Warning System Project Analysis

The IFC categorized the project as FI-3.



Investment Description

- International Finance Corporation (IFC)

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.

- [Onsurity Technologies Private Limited](#) (Financial Intermediary)



Private Actors Description

As stated by the IFC, shares of the Company are held by the Company's Founders, Nexus Ventures V Limited (an India-US VC firm), Quona Accion Inclusion Fund III LP (an emerging markets focused fintech VC) and angel investors.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Nexus Ventures Partners	Investor	Finance



Contact Information

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