Early Warning System

IFC-48446

Pula Series B

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	C
Voting Date	2023-11-17
Borrower	PULA ADVISORS GMBH
Sectors	Agriculture and Forestry, Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 5.00 million

Project Description

As stated on the project disclosure page, the IFC is considering an equity investment into Pula Advisors AG, an insurance technology company (insuretech) that designs and implements agriculture index insurance solutions for smallholder farmers in Africa. The investment will be into a holding entity in Switzerland which in turn owns its operating subsidiary entities in Africa. The project is expected to be supported by the Global Agriculture and Food Security Program (GAFSP) as described in the Blended Finance Section.

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.

- Bill and Melinda Gates Foundation (Investor) **invests in** Pula Advisors GmbH (Financial Intermediary)
- BlueOrchard Impact Investment Managers (Investor) **invests in** Pula Advisors GmbH (Financial Intermediary)
- TLCOM CAPITAL LLP (Investor) **invests in** Pula Advisors GmbH (Financial Intermediary)
- Women's World Banking (WWB) Capital Partners (Investor) **invests in** Pula Advisors GmbH (Financial Intermediary)

Private Actors Description

As stated on the company's website, Pula is an agricultural insurance and technology company that designs and delivers innovative agricultural insurance and digital products to help smallholder farmers endure yield risks, improve their farming practices, and bolster their incomes over time.

As stated by the IFC, shares of the Company are held by the Company’s Founders, TLcom Capital, African Risk Capacity, Women’s World Banking, BlueOrchard, Bill & Melinda Gates Foundation, and several other institutional and individual investors.

Contact Information

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Financial Intermediary - Pula Advisors AG:

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Website: https://www.pula-advisors.com/

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