

 Early Warning System

FMO-45039
FINANCIERA DESYFIN S.A.



Quick Facts

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| Countries | Costa Rica |
| Financial Institutions | Netherlands Development Finance Company (FMO) |
| Status | Approved |
| Bank Risk Rating | B |
| Voting Date | 2015-12-23 |
| Borrower | Desfyfin |
| Sectors | Finance |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 15.00 million |
| Project Cost (USD) | \$ 15.00 million |



Project Description

FROM FMO:

WHO IS OUR CLIENT

Desyfin is a non-bank financial institution (NBF1) that started operations in 1991. Desyfin's core business is providing credit and other financial products exclusively to the SME segment in Costa Rica. As a long-time market leader in factoring, Desyfin has gradually grown into a serious player in the Costa Rican financial sector. Desyfin is in the process of becoming a bank and is expected to obtain a banking license early 2016. The institution has 7 branches in major cities in Costa Rica and 180 employees.

FUNDING OBJECTIVE

The transaction allows Desyfin to grow its SME portfolio.

WHY WE FUND THIS PROJECT

Supporting SMEs through Desyfin with scarce long term funding, contributes to economic growth and employment in Costa Rica.



Investment Description

- Netherlands Development Finance Company (FMO)

The FMO is providing USD 15 million in financing to Desyfin.



Contact Information

FMO
The Netherlands
+31 70 314 96 96
info@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>