

 Early Warning System

FMO-49498

JSC MICROFINANCE ORGANIZATION CREDO



Quick Facts

Countries	Georgia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2016-09-26
Borrower	Microfinance Organization Credo (Credo)
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 10.00 million
Loan Amount (USD)	\$ 10.00 million



Project Description

According to FMO website, FMO offers a USD 10 million, senior unsecured loan to Credo with a tenor of 5 years with 1 year grace. Due to pricing and structuring issues, it is not commercially viable to offer GEL-funding at this moment. However, Credo will have the option to swap the USD for GEL once. FMO contributes to improving access to finance for Georgian micro businesses and SMEs, especially in rural areas. FMO is able to provide Capacity Development support contributing to institution building from a MFI to a full-licensed bank and for extending financing to the SME-segment.



Investment Description

- Netherlands Development Finance Company (FMO)



Contact Information

No contact information provided at the time of disclosure.

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>