

 Early Warning System

IFC-42450

MFW Jordan



Quick Facts

Countries	Jordan
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	FI
Voting Date	2020-01-15
Borrower	MICROFUND FOR WOMEN
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 10.00 million



Project Description

According to bank documents, the proposed project entails a local currency loan equivalent to US\$10 million with a 5-year tenor to Micro Fund for Women (“MfW”), the largest and leading microfinance institution in Jordan. The proceeds of the IFC loan would be utilized by MfW to support its lending program to very small enterprises (“VSEs”), with a focus on VSEs owned or led by women. Moreover, part of the lending will be earmarked for on-lending to refugees and their host communities.



Investment Description

- International Finance Corporation (IFC)

The Project consists of a senior loan of up to US\$10 million equivalent in local currency for up to 5 years to support the Company's lending program to women owned/led VSEs, refugees and host communities in Jordan.



Private Actors Description

MFW launched its operations in 1994 as a Save the Children pilot program that was started in two Palestinian refugee camps in Amman. In 1996, the program expanded significantly and was converted into an independent NGO called the “Jordanian Women’s Development Society (JWDS)”. In 1999, under a joint initiative of Ghiath Sukhtian (60% shareholder) and Save the Children (40% shareholder), JWDS was registered as a non-profit limited liability company under its present name, Microfund for Women, with the Ministry of Industry and Trade. Over the years, MfW grew to be the leading MFI with the largest branch network in Jordan operating through 61 branches covering all regions and main populated areas of the Kingdom. By end of Jun-19, MfW had more than 149,000 borrowers (94.6% women) with loan portfolio of US\$82 million, representing market share of 32% and 25%, respectively. In 2018, MfW became licensed by the Central Bank of Jordan under the microfinance regulatory framework.



Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

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/>