Early Warning System

FMO-58655

BRAC NGO

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Quick Facts

Countries	Bangladesh
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2021-03-09
Borrower	BRAC
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million

Project Description

According to the bank's website, the project will finance microloan portfolio of BRAC.

"Established in 1972 as a non-government development organization by Sir Fazle Hasan Abed, BRAC today is the largest NGO in the world in terms of people served. With a microfinance loan portfolio of USD 3.2 billion serving more than 7.4 million customers (85% women) spread across 3,200 branches in more than 69,000 villages, BRAC is the market leader in the microfinance sector in the country."

Investment Description

- Netherlands Development Finance Company (FMO)

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.

- BRAC (Financial Intermediary)

Contact Information

Contact information not provided at the time of disclosure.

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@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