

 Early Warning System

FMO-56058
CHANGEMAKER SAL



Quick Facts

Countries	Jordan
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	U
Voting Date	2019-07-09
Borrower	ChangeMaker SAL
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 0.11 million



Project Description

According to bank documents, the project supports youth entrepreneurs in Jordan, Egypt and Lebanon in starting and scaling their social enterprise.

Changemaker and the Hult Prize add value at two levels: primarily through directly empowering and supporting young entrepreneurs in emerging markets, but also indirectly by supporting initiatives that lead to improved social outcomes for the BoP and vulnerable populations. Both of these value additions align with the MASSIF mandate, and offer opportunities for youth in the MENA region.



Investment Description

- Netherlands Development Finance Company (FMO)



Private Actors Description

The contracting entity is ChangeMaker SAL., the managing partner for several initiatives promoting social entrepreneurship for youth in the MENA region: Changelabs Egypt, Changemaker Lebanon and the Hult Prize Jordan. The Hult Prize is the largest start-up accelerator for social entrepreneurship globally, that brings together students from around the world to solve today's most pressing issues. This annual initiative is backed by the Clinton Global Initiative and the United Nations Office for Partnerships.



Contact Information

Contact information not 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>