

 Early Warning System

FMO-46676
GHANA HOME LOANS PLC



Quick Facts

Countries	Ghana
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2016-01-15
Borrower	Ghana Home Loans Limited
Sectors	Construction, Finance
Investment Amount (USD)	\$ 11.90 million



Project Description

According to the FMO, the funds will be used for on-lending to Ghanaian home owners (owner-occupants). Provision of credit to home owners in Ghana will lead to further development of Ghana's affordable housing market.

GHL continues to play an important role in the development of Ghana's housing market. The facility will contribute to job creation in Ghana through the positive impact that mortgage provision has on the development of the local housing (construction) sector. In addition the provision of mortgage loans enhances GHL's capacity to actively reduce the housing crisis in Ghana.



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.

- [First National Bank Ghana Ltd.](#) (Financial Intermediary)



Private Actors Description

As stated by the FMO, Ghana Home Loans Limited is Ghana's leading residential mortgage provider, mostly providing mortgages to middle class Ghanaians. Having started in 2006, GHL has emerged as an entrepreneurial success in the Ghanaian market place. Its total assets are currently in excess of US\$100 mln and further growth is anticipated. GHL's largest shareholder is Aureos (Abraaj), which invested in GHL in 2012.

In 2020, First National Bank and GHL merged to form First National Bank Ghana Limited (see [FNB and GHL Bank finalise merger; merged entity called First National Bank Ghana](#)).



Contact Information

No project contacts provided at the time of disclosure.

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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>.



Bank Documents

- [Project Information](#)