Early Warning System

FMO-49499

NMB BANK LIMITED

Quick Facts

Countries	Zimbabwe
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Active
Bank Risk Rating	B
Voting Date	2016-09-26
Borrower	NMB Bank Ltd
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million
Loan Amount (USD)	$ 10.00 million

Project Description

According to the FMO, the USD 10 million senior term facility will be used to support NMB Bank Ltd to grow its SME portfolio, an increasingly important focus segment for the bank.

Providing financing to SME's aligns with FMO's strategy to achieve private sector development. The funding is highly additional in the Zimbabwean market with very scarce liquidity.

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.

- Africinvest (Investor) **invests in** NMB Bank Limited (Financial Intermediary)
- Norfund (Investor) **invests in** NMB Bank Limited (Financial Intermediary)
- Old Mutual Limited (Investor) **invests in** NMB Bank Limited (Financial Intermediary)

Private Actors Description

As stated by the FMO, NMB Bank Ltd is a Zimbabwean commercial bank founded in 1992 by three Zimbabweans following the liberalisation of the financial sector. Some of NMB's current shareholders include AfricInvest, Norfund, FMO, African Century and Old Mutual. The bank provides premium financial services to existing and potential high net-worth individuals and businesses and uniquely branded technology enabled products to small and medium enterprises (SME's) and the broader market.

Contact Information

No project contacts provided at the time of disclosure.

Financial Intermediary - NMB Bank Ltd.:

Locations: https://nmbz.co.zw/nmb/branch-locator
Phone: +263 (0) 8677008564
Email: enquiries@nmbz.co.zw
Website: https://nmbz.co.zw/

FMO South Africa:

Phone: +27 11 507 2500
Email: joburg-office@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.

Bank Documents

- Project Information