Early Warning System

FMO-50195

SANASA DEVELOPMENT BANK PLC

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Quick Facts

Countries	Sri Lanka
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2016-12-15
Borrower	SANASA DEVELOPMENT BANK PLC
Sectors	Finance
Investment Type(s)	Fund
Investment Amount (USD)	$ 6.00 million

Project Description

This project funds the growth of a small and midsize enterprise portfolio for the Sanasa Development Bank.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actor Relationship

MASSIF

Private Actors Description

Sanasa Development Bank PLC (SDB). SDB has its roots in a large, island-wide network of savings and credit cooperatives in Sri Lanka known as the "Sanasa movement". "Sanasa" is a Sinhalese acronym for "thrift and credit cooperative". The Sanasa movement is the largest cooperative network in the country and consists of about 9000 cooperatives with about 3 million members (about 20 percent of the Sri Lankan population). Sanasa cooperatives are member owned societies and are grouped together under the Sanasa Federation, which is supervised by the Department of Co-operative Development. The Sanasa cooperatives are particularly active in rural areas and SDB was created to eventually serve as their apex financial institution.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Sanasa Development Bank Limited	Client	-

Contact Information

*No contacts available at time of writing

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