Early Warning System

ADB-51170-001

Supporting Inclusive Finance through the Development of Private Sector Banking

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Quick Facts

Countries	Papua New Guinea
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	U
Voting Date	2019-12-02
Borrower	Kina Securities Limited
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 10.00 million

Project Description

According to the bank's website, "The investment will be in the form of new equity, and ADB is expected to have an ownership stake of approximately 6%. The shares to be acquired by ADB will be denominated in Australian dollars and listed on the ASX. ADB is expected to provide capacity building TA to help strengthen governance and risk management; implement an environmental and social management system (ESMS); and develop Kina Bank's digital service delivery channels and SME finance business, including women-owned SMEs."

Investment Description

- Asian Development Bank (ADB)

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.

- Kina Securities Limited (Financial Intermediary)

Contact Information

Responsible ADB Department Private Sector Operations Department
Responsible ADB Division Private Sector Financial Institutions Division
Responsible ADB Officer Flegler, Paul Robert

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

Bank Documents

- Project Disclosure PDF [Original Source]
- Supporting Inclusive Finance through the Development of Private Sector Banking: Initial Poverty and [Original Source]