Early Warning System

ADB-55001-002

Vietnam Prosperity Bank Expanding Access to Finance for Women-Owned Small and Medium-sized Enterprises Project

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Quick Facts

Countries	Vietnam
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2022-05-18
Borrower	Vietnam Prosperity Bank
Sectors	Finance, Industry and Trade
Investment Type(s)	Grant
Investment Amount (USD)	$ 0.75 million
Grant Amount (USD)	$ 0.75 million
Project Cost (USD)	$ 0.75 million

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Project Description

According to the banbk's website, "the loans to Vietnam Prosperity Joint Stock Commercial Bank (VPB), one of the leading joint stock banks in Viet Nam, will increase the bank’s capacity to finance the underserved segment of small and medium-sized enterprises (SMEs), including SMEs owned by women (WSMEs). This segment is large in Viet Nam — 98% of all businesses are classified as SMEs — and women borrowers are particularly underserved".

Early Warning System Project Analysis

The ADB categorized the project E&S risks as follows:

Environment - FI;
Involuntary Resettlement - FI-C;
Indigenous Peoples - FI-C.

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.

- Vietnam Prosperity Joint-Stock Commercial Bank (VP Bank) (Financial Intermediary)

Private Actors Description

As stated by Reuters, Vietnam Prosperity Joint Stock Commercial Bank (VPBank) is a Vietnam-based financial intermediary. It is engaged in commercial banking operations, including deposit taking from individuals and corporate clients; savings accounts offering; short, medium and long term loans offering for individuals and institutional clients; forex trading; international trade financing; commercial papers and bonds discounting; among others. The Bank is also involved in securities and bonds investments, as well as the provision of payment services and e-wallet services.

Contact Information

Rafiq, Adnan (ADB Officer)
Private Sector Operations Department
Private Sector Financial Institutions Division

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.adb.org/forms/request-information-form

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: https://www.adb.org/site/disclosure/appeals

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]
- Vietnam Prosperity Bank Expanding Access to Finance for Women-Owned Small and Medium-sized Enterpris