Early Warning System

AFDB-P-ZA-HAA-014

IDC LINE OF CREDT III

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Quick Facts

Countries	South Africa
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	U
Voting Date	2017-09-27
Borrower	Industrial Development Corporation of South Africa Ltd.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 143.29 million
Project Cost (USD)	$ 143.29 million

Project Description

Project description was not available at the time of disclosure

Investment Description

- African Development Bank (AFDB)

ADB - USD 143,285,977
Delta - USD 23
Total - USD 143,286,000

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.

- Industrial Development Corporation of South Africa Ltd. (Financial Intermediary)

Private Actors Description

As stated on the company's website, the Industrial Development Corporation (IDC) of South Africa Limited was established in 1940 through an Act of Parliament (Industrial Development Corporation Act, 22 of 1940) and is fully owned by the South African Government.

IDC priorities are aligned with the national policy direction as set out in the National Development Plan (NDP), Industrial Policy Action Plan (IPAP) and industry Master Plans. Our mandate is to maximise our development impact through job-rich industrialisation, while contributing to an inclusive economy by, among others, funding black-owned and empowered companies, black industrialists, women, and youth-owned and empowered enterprises.

Contact Information

MACHARIA Lilian Wanjiru
(No further details provided at the time of disclosure)

ACCOUNTABILITY MECHANISM OF AfDB

The Independent Review Mechanism (IRM), which is administered by the Compliance Review and Mediation Unit (CRMU), is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an African Development Bank (AfDB)-financed project. If you submit a complaint to the IRM, it may assist you by either seeking to address your problems by facilitating a dispute resolution dialogue between you and those implementing the project and/or investigating whether the AfDB complied with its policies to prevent environmental and social harms. You can submit a complaint electronically by emailing crmuinfo@afdb.org, b.kargougou@afdb.org, b.fall@afdb.org, and/or s.toure@afdb.org. You can learn more about the IRM and how to file a complaint at https://www.afdb.org/en/independent-review-mechanism/.