Early Warning System

DFC-UNIONBANKOFNIGERIA

Union Bank of Nigeria (Nigeria)

Quick Facts

Countries	Nigeria
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Approved
Bank Risk Rating	C
Borrower	Union Bank of Nigeria
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 200.00 million
Project Cost (USD)	$ 352.70 million

Project Description

According to the Agency's website, this project provides financing to Union Bank of Nigeria to: (i) expand its small- and medium-enterprise on-lending, (ii) expand on-lending to women-owned small- and medium-sized enterprises, women-led Small- and medium-sized enterprises, women-supporting small- and medium-sized enterprises, and individual women borrowers, (iii) upgrade Union Bank of Nigeria’s digital banking products and technology, and (iv) grow its business in Nigeria through various strategic investments acceptable to OPIC.

Investment Description

- US International Development Finance Corporation (DFC)

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.

- Union Bank of Nigeria (Financial Intermediary)

Bank Documents

- Public Information Summary [Original Source]