

 Early Warning System

IFC-29745

ABBank Equity/CB



## Quick Facts

<b>Countries</b>	Cambodia, Vietnam
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2010-11-11
<b>Borrower</b>	An Binh Commercial Joint Stock Bank
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Equity, Loan
<b>Investment Amount (USD)</b>	\$ 75.00 million
<b>Loan Amount (USD)</b>	\$ 20.00 million



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## Project Description

According to IFC website, "The project proposes to forge a long term partnership between IFC and An Binh Commercial Joint Stock Bank ("the Bank") by providing long term financing to the Bank structured both as senior and convertible debt instruments. The quasi- equity investment of up to \$50 million equivalent in Vietnamese Dong will allow the Bank to maintain a healthy CAR while growing its loan portfolio and the \$25 million loan will be earmarked to support climate change initiatives and enhance financing for eligible projects in the Energy Efficiency (EE) and Cleaner Production (CP) arena. This project fits well with the IFC financial markets strategy for Vietnam and is in line with the World Bank Groups efforts to use market mechanisms to mitigate the impact of climate change in Vietnam."

A research conducted by civil society groups/ The Compliance Advisor Ombudsman found that the project has a financial link to the Lower Sesan 2 dam in Stung Treng province, Cambodia. This information has not been disclosed on IFC or clients website.



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## Investment Description

- International Finance Corporation (IFC)

## 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.

- [An Binh Commercial Joint Stock Bank](#) (Financial Intermediary)



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## Contact Information

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## ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at [CAO@worldbankgroup.org](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>



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## Community Documents

- [Interview at Affected Village in February 2015 Regarding Asset Survey Held on Lower Sesan 2 Dam](#)
- [Lower Sesan 2 Dam Compensation and Resettlement Program Implementation Impacts on Indigenous Communi](#)
- [Survey the Compensation Policies and Market Property Price Lower Sesan 2 Dam Cambodia \(2015\)](#)

## Campaign Documents

- [BHRRC: Advocacy to Banks and Companies Involved](#)
- [Community's Complaint to the IFC's Compliance Advisor Ombudsman](#)
- [Human Rights Watch Report: Underwater Human Rights Impacts of a China Belt and Road Proje](#)
- [Human Rights Watch: China's 'Belt and Road' Dam is a Rights Disaster](#)
- [Starving the Mekong: Expected Social and Environmental Impacts from Construction and Operation](#)

## Media

- [Belt and Road dam in Cambodia branded a 'disaster' for local communities](#)
- [Cambodians displaced by dam struggle to retain their identity](#)
- [Dam in Cambodia a 'Disaster' for Local Communities: Rights Group](#)
- [Media: World Bank Helped Fund Controversial Dam](#)