Early Warning System

IFC-32804

GTSF - Pirelli

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Quick Facts

Countries	Indonesia
Financial Institutions	International Finance Corporation (IFC)
Status	Completed
Bank Risk Rating	B
Voting Date	2010-09-21
Borrower	PIRELLI&C. SPA
Sectors	Industry and Trade
Investment Type(s)	Loan

Project Description

The proposed project (the "Project") is to further extend an existing partnership with BNP Paribas ("BNPP") under IFC's Global Trade Supplier Finance program ("GTSF" or the "Program"), approved by the IFC Board in September 2010 (Original Project Link #28723), to provide financing to rubber suppliers to Pirelli International Limited ("Pirelli" or the "Buyer") procured from Indonesia and/or Thailand.Under the terms of this proposed investment, IFC would purchase a pro rata interest in receivables due from Pirelli to Utexam Solutions Limited (a subsidiary of BNP Paribas Ireland). Utexam Solutions Limited purchases rubber from Indonesian and Thai suppliers for sale to Pirelli. The Project, therefore, increases access to finance for suppliers and facilitates immediate improvement in their cash flow.

Investment Description

- International Finance Corporation (IFC)

Contact Information

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. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

Other Related Projects

- IFC-28723 Global Trade Supplier Finance