Early Warning System

IFC-34178

Yoma Equity

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Quick Facts

Countries	Myanmar
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Borrower	YOMA BANK LIMITED
Sectors	Finance
Investment Type(s)	Guarantee, Loan
Investment Amount (USD)	$ 10.00 million
Project Cost (USD)	$ 30.00 million

Project Description

Established in 1993, Yoma Bank Limited (“Yoma Bank” or the “Bank”) is one of Myanmar’s leading commercial banks. The Bank’s main current activities are domestic remittance business and financial services.

IFC investment project will support Yoma Bank’s SME financing program, which would in turn increase access to finance for SMEs in Myanmar.

People Affected By This Project

(i) Contribute to the Development of the Financial Sector in Myanmar: At present, access to financial services in Myanmar is extremely limited. IFC''s engagement with Yoma Bank will help to develop a strong financial institution that can provide a demonstration effect for good banking practices.

(ii) Increased Access to Financing for SMEs: Limited access to finance is considered a key constraint to private sector growth. By supporting the development of the SME lending capacity of a local bank, the investment will support SMEs and will have a positive impact on economic activity in Myanmar.

Investment Description

- International Finance Corporation (IFC)

The total project cost is estimated at up to US$30 million. The proposed IFC investment is a financial package of up to US$30 million, consisting of (i) quasi-equity; (ii) senior loan; and (iii) trade finance through IFC Global Trade Finance Program (“GTFP”).

Private Actors Description

Yoma Bank is Myanmar's private bank, with 79 branches in 42 cities nationwide. Over the past few years, Yoma Bank has made significant investments in strategic priorities - people, corporate governance, and technology. The Bank was founded by Mr. Serge Pun and its first branch was opened in July 1993. It is headquartered in Yangon, Myanmar.

Yoma Bank’s sponsor is Mr. Serge Pun whose diversified businesses interests include real estate, financial services, distribution, tourism, civil aviation and retail. Mr. Serge Pun owns majority shareholding in Yoma Bank through his affiliated companies.

The shareholders of Yoma Bank include Yangon Land Company Limited (60.4%); First Myanmar Investment Co., Ltd. (35.6%) and Mr. U Zaw Moe Khaing (4%).

Contact Information

FOR INQUIRIES ABOUT THE PROJECT, CONTACT

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