Early Warning System

IFC-36658

FNB Zambia

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Quick Facts

Countries	Zambia
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2015-11-18
Borrower	First National Bank Zambia Limited
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million

Project Description

This project finances First National Bank Zambia Limited to support its long-term lending, including to small and medium-sized enterprise clients.

Investment Description

- International Finance Corporation (IFC)

This project consists of a 5-year term senior loan to First National Bank Zambia Limited who commenced operations as a full service commercial bank in 2009 and provides a wide array of commercial banking services to corporate, commercial and individual clients in Zambia. First National Bank Zambia Limited is a fully-owned subsidiary of FirstRand Limited, a listed holding company traded on the Johannesburg Stock Exchange and the second largest banking and financial services group in South Africa and Sub-Saharan Africa. It provides banking, insurance and investment products and services to retail, commercial, corporate and public sector customers. Outside of South Africa, FirstRand Limited operates in numerous African countries, including Botswana, Namibia, Zambia, Mozambique, Tanzania, Ghana and Nigeria.

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