

 Early Warning System

IFC-37402

Nelson



Quick Facts

Countries	South Africa
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2016-04-11
Borrower	NET 1 UEPS TECHNOLOGIES INC.
Sectors	Finance
Project Cost (USD)	\$ 100.00 million



Project Description

This project involves a proposed equity investment by IFC and AMC of up to \$100 million in Net1 UEPS Technologies, Inc. ("Net1" or the "company"). Net1 delivers welfare payments to more than 10 million people in South Africa, and offers a broad range of solutions that provide access to financial services for the un(der)banked, including mobile financial services and smart card technology designed for rural areas of Africa where there is limited infrastructure. Net1 has leased spaces in 226 office buildings in South Africa. Light assembly of equipment is performed at only one of those spaces. Net1 operates a payment network for customers in South Africa, including approximately 800 stationary ATMs and 600 mobile ATMs, moved around on trucks. IFC's investment will help to finance the company's plans to expand within South Africa, and possibly to other countries in Africa and in other emerging markets. The company also has some operations in South Korea, but since it is a Part I country, those operations are not subject to environmental and social review by IFC.



Investment Description

- International Finance Corporation (IFC)



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/>



Bank Documents

- [Project Information](#)