Early Warning System

# IFC-37505

## Amret AB Loan

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### Quick Facts

| | |
|---|---|
| **Countries** | Cambodia |
| **Financial Institutions** | International Finance Corporation (IFC) |
| **Status** | Active |
| **Bank Risk Rating** | B |
| **Voting Date** | 2015-12-18 |
| **Borrower** | AMRET CO LTD |
| **Sectors** | Agriculture and Forestry, Finance |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 60.00 million |

## Project Description

This project finances a senior debt package to Amret Company Limited to support its lending program for a pipeline of micro-finance and agricultural projects in the country in order to improve access to finance for productive micro-entrepreneurs with a strong focus in agribusiness.

## Investment Description

- International Finance Corporation (IFC)

The proposed investment consists of up to USD 7 million of A Loan for IFC's own account, and up to USD 53 million of B/Parallel Loan. Amret Company Limited is a micro-finance institution with a substantial operational network and deep reach in the rural and underserved areas of Cambodia, serving more than 300,000 borrowers as of June 2015 in all 25 provinces in the Country. As a licensed deposit taking institution, it also offers other financial services including checking and saving accounts and fee-based services such as bill payments. Shareholders of Amret Company Limited are Advans Sa Sicar with 52.78%, Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. with 19.99%, La Fayette Participations S.A.S with 4.06%, Botta Co., Ltd. with 3.17% and International Finance Corporation with a 19.99% ownership. Advans SA is an IFC investee registered in Luxembourg and a global partner for microfinance. Advans aims to encourage private enterprises and contribute to poverty reduction in developing and emerging countries, by increasing the supply of high-quality sustainable microfinance services. Advans mainly operates in frontier Asia and African markets.

## 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.

- Amret Co. Ltd. (Financial Intermediary)

### Private Actors Description

The Company is a microfinance institution with a substantial operational network and deep reach in the rural and underserved areas of Cambodia, serving more than 300,000 borrowers as of June 2015 in all 25 provinces in the Country. As a licensed deposit taking institution, the Company also offers other financial services including checking and saving accounts and fee-based services such as bill payments.

## 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/