Early Warning System

# IFC-37920

## TPB Quasi Equity

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### Quick Facts

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|---|---|
| **Countries** | Vietnam |
| **Specific Location** | National-wide |
| **Financial Institutions** | International Finance Corporation (IFC) |
| **Status** | Approved |
| **Bank Risk Rating** | B |
| **Voting Date** | 2016-05-12 |
| **Borrower** | TIEN PHONG COMMERCIAL JOINT STOCK BANK |
| **Sectors** | Finance |
| **Investment Type(s)** | Equity |
| **Investment Amount (USD)** | $ 18.35 million |
| **Project Cost (USD)** | $ 18.35 million |

## Project Description

According to IFC website, the project involves an IFC investment in dividend preference shares of Tien Phong Commercial Joint Stock Bank. TPBank is a fast growing mid-tier commercial bank, strategically aiming to become a leading digital bank of Vietnam. As at 31 December 2015, the Bank had a total assets of US$3.5 billion equivalent and serving over 1 million customers. IFC’s investment will allow the Bank to capitalize on new business opportunities and implement its growth strategy.

## Investment Description

- International Finance Corporation (IFC)

TPBank was established in May 2008 with key shareholders being FPT Group, Vietnam's largest IT company and the SBI Group’s investment partner in a jointly operated fund in Vietnam.
In 2012, Doji Gold & Gems Group became the major shareholder and, together with its related parties, held 20% ownership and has been actively involved in managing the Bank.
Other strategic shareholders of TPBank are Vietnam Mobile Telecom Services Company – VMS (MobiFone) and Vietnam National Reinsurance Corporation (Vinare).

## 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.

- Tien Phong Commercial Joint Stock Bank (Financial Intermediary)

### Private Actors Description

Tien Phong Commercial Joint Stock Bank was established in May 2008 with key shareholders being FPT Group, Vietnam's largest IT company and the SBI Group’s investment partner in a jointly operated fund in Vietnam. In 2012, Doji Gold & Gems Group became the major shareholder and, together with its related parties, held 20% ownership and has been actively involved in managing the Bank. Other strategic shareholders of TPBank are Vietnam Mobile Telecom Services Company – VMS (MobiFone) and Vietnam National Reinsurance Corporation (Vinare).

## 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/