

 Early Warning System

IFC-37956

GTFP Global IME



## Quick Facts

Countries	Nepal
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	FI
Voting Date	2022-05-23
Borrower	GLOBAL IME BANK LIMITED.
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 500.00 million



## Project Description

According to IFC, the proposed project involves establishing an unfunded short term trade finance facility with Global IME Bank Limited (“GIBL” or the “Bank”) in Nepal under the Global Trade Finance Program (“GTFP” or “Program”) of IFC (the “Project”) with a carve out allocated towards climate smart trade finance. GTFP is IFC’s response to shortage of trade finance limits in developing economies such as Nepal and the project will support GIBL in addressing the demand and supply gap for its growing trade business.

The proposed project is expected to have both project level and market level development impact. The expected project-level outcome is improved access to Trade Finance for GIBL and its trade finance customers. The proposed GTFP facility will allow GIBL to connect with more global Confirming Banks (CBs) with better capacity which will help the Bank to process more transaction for its clients. Beyond the Project, IFC anticipates that GTFP improves overall market integration by (1) maintaining and expanding trade finance, financial linkages and trade across multiple markets through strengthening these bilateral correspondent banking connections; (2) serving as an enabling platform to make new connections between local and international banks and their customers; (3) channeling new sources of capital to support Emerging Markets and Developing Economies (EMDE) trade flow through demonstration and replication of successful correspondent banking connections and the trade finance program itself as a successful investment instrument.



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## People Affected By This Project

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## Investment Description

- International Finance Corporation (IFC)

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### Private Actor Relationship

The promoter group, which consists of more than 3,000 individuals and companies, owns 51.35% of GIBL's shareholding. The remaining ownership of 48.65% is held by public shareholders. GIBL shares are listed on the Nepal Stock Exchange and publicly traded.



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## Contact Information

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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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>