Early Warning System

IFC-38071

DARP - OB

Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2018-01-15
Borrower	OMNI BRIDGEWAY MENA SERVICER
Sectors	Finance
Ring Fence	Small & Medium Enterprises
Investment Type(s)	Equity, Loan
Investment Amount (USD)	$ 50.40 million

Project Description

The project consists of establishing (i) a regional DARP Investment Vehicle for mobilizing private sector capital to acquire and manage an economic interest in pools of non-performing loans (“NPLs”) across several markets in Europe, Middle East & North Africa (“EMENA”) and (ii) a regional NPL servicer to service the acquired NPLs (the “Project”). For this purpose, IFC shall be co-investing with affiliates of Omni Bridgeway Holding B.V. (“OB Group”) in both the Investment Vehicle and the regional NPL servicer.

Investment Description

- International Finance Corporation (IFC)

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.

- OMNI BRIDGEWAY MENA SERVICER (Financial Intermediary) **is owned by** OB Group (Parent Company)

Private Actor Relationship

There is often limited information publicly available about what development banks are funding through financial intermediaries. In 2021, the Early Warning System partnered with Oxfam International to incorporate information on high-risk projects being funded by financial intermediaries receiving funding from the International Finance Corporation (IFC) and the Dutch Development Bank (FMO).

The information listed below describes the relationship between the different private actors linked to high-risk sectors and subprojects of IFC and FMO's financial intermediary investments and/or the financial intermediary's parent companies made from 2017 through 2020, including any associated ring fences.

The database, however, does not explicitly or implicitly imply that IFC or FMO have material exposure to or are contractually or legally accountable to the sub-projects financed by their financial intermediaries or the financial intermediary's parent companies. It only shows a seemingly financial relationship among the different private actors, the financial intermediaries, and IFC or FMO.

Private Actors Description

Established in 1986, the OB Group has developed into one of the leading companies in Non Perfoming Loan recovery and resolutions and is globally active with specific focus on CIS, Asia, Middle Eastern and Northern African countries. The group is privately owned, fully independent and has offices in Amsterdam, Geneva, Guernsey and Singapore. The OB Group is currently managed by four partners together with a multidisciplinary team of lawyers, finance, economics, insolvency specialists and asset researchers, managing approximately US$2 billion in NPL, asset and legal claims.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	OB Group	Client	-

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