Early Warning System

IFC-38099

Zachodni WBK

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Quick Facts

Countries	Poland
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-07-19
Borrower	BZ WBK LEASING SA
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 150.00 million
Loan Amount (USD)	$ 150.00 million

Project Description

The project supports BZ WBK Leasing S.A. and/or BZ WBK Lease S.A. with a senior loan which will be earmarked for women entrepreneurs and for MSMEs in less developed regions in Poland. According to IFC, " the Companies provide financial services in sectors such as manufacturing, agriculture, transport, distribution with the average amount per transaction being less than US$50K.The Companies’ portfolios include projects with mainly potentially limited adverse E&S risks and impacts that are generally site-specific, largely reversible and readily addressed through mitigation measures."

Investment Description

- International Finance Corporation (IFC)

The Companies are the leasing subsidiaries of Bank Zachodni WBK, which was established in 2001 following the merger of Bank Zachodni S.A. and Wielkopolski Bank Kredytowy S.A. Since 2011 the Bank has been owned by Santander Group, which holds 70% of the Bank’s capital, with the remaining 30% being listed on the Warsaw Stock Exchange. The Companies are 100%-owned by BZ WBK Finanse Sp. z.o.o. which is itself 100%-owned by BZ WBK.

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.

- BZ WBK Leasing S.A. (Financial Intermediary)

Private Actors Description

The BZ WBK Leasing S.A. and/or BZ WBK Lease S.A. are the leasing subsidiaries of Bank Zachodni WBK (“BZ WBK” or the “Bank”) which was established in 2001 following the merger of Bank Zachodni S.A. and Wielkopolski Bank Kredytowy S.A. Since 2011 the Bank has been owned by Santander Group, which holds 70% of the Bank’s capital, with the remaining 30% being listed on the Warsaw Stock Exchange.

The Companies are 100%-owned by BZ WBK Finanse Sp. z.o.o. which is itself 100%-owned by BZ WBK.

Contact Information

No contact information provided at the time of disclosure.

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/