Early Warning System

IFC-38419

Equity Bank II

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Quick Facts

Countries	Kenya
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2016-07-11
Borrower	EQUITY GROUP HOLDINGS LIMITED
Sectors	Finance
Project Cost (USD)	$ 100.00 million

Project Description

The proposed engagement with Equity Bank Kenya Limited (8220;EBKL 8221; or “the Bank 8221;) is aligned to IFC8217;s strategy for the African financial sector. The Project consists of a US$100 million senior loan to EBKL, to help the Bank grow its lending to Small and Medium Enterprises (8220;SME8221;), women entrepreneurs and to support continued diversification of funding sources especially with regard to lengthening the maturity profile of funding. EBKL is a commercial bank providing inclusive financial services with a specific focus on the underserved populations in Kenya. Equity Group also serves Uganda, South Sudan, Rwanda, Tanzania, and the DRC, with a total customer base of 10.3 million majority of them small savers and an asset base of over US$ 4 billion as of March 31, 2016. In addition to traditional outlets the bank has rolled out multiple delivery channels including digital and mobile banking services, ATMs, agency banking, cash back services and POS to increase access to financial services. The ongoing digitization of banking services which has reduced foot traffic in the branches and allowed branch managers to focus on SME business growth.

Investment Description

- International Finance Corporation (IFC)

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