

 Early Warning System

IFC-38645

Hainan RCU Loan



Quick Facts

Countries	China
Financial Institutions	International Finance Corporation (IFC)
Status	Canceled
Bank Risk Rating	B
Borrower	QIONGZHONG LI AND MIAO AUTONOMOUS COUNTY RURAL CREDIT COOPERATIVES UNION CO., LTD.
Sectors	Agriculture and Forestry, Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 20.00 million



Project Description

The proposed investment supporting the rural financial system in a frontier province is strongly aligned with the FIG strategy in China and consistent with the country priorities (which focuses on balanced rural-urban development). China is the largest among the 25 Universal Financial Access (“UFA”) focus countries with a high proportion of unbanked and underserved, particularly in rural areas. In the context of balanced rural-urban development and UFA goals, IFC is focusing on the development of the rural finance sector which is considered one of the most challenging sectors to reform within the Chinese financial industry; it remains underdeveloped with a low level of financial intermediation and insufficient access to affordable finance for the majority of the 600 million population and the MSMEs in rural.



Investment Description

- International Finance Corporation (IFC)



Contact Information

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/>