

Early Warning System

IFC-38700

Stanbic Bank Zambia SL

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Quick Facts

Countries	Zambia
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-07-31
Borrower	Stanbic Bank (Z) Ltd
Sectors	Finance
Ring Fence	Small & Medium Enterprises
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million

Project Description

The project involves IFC financing of up to ZMW 200 million (approximately US$20 million equivalent) to Stanbic Bank Zambia Limited, a leading commercial bank in Zambia. The funding will primarily be used for expanding the Bank’s lending operations to small and medium enterprises (“SMEs”), including women-owned SMEs, as well as to the agribusiness sector.

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.

- Stanbic Bank (Z) Ltd (Financial Intermediary) **is owned by** Standard Bank (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.

An extended list of private actors is available in a separate file.

Private Actors Description

Stanbic Zambia is a leading bank in Zambia with about 21% loan market share. In FY2017, the Bank had total assets of US$1.2 billion, net loans of US$460 million, customer deposits of US$837 million and equity of US$138 million. The Bank is a wholly-owned subsidiary of Standard Bank Group, Africa’s largest banking group with presence in 20 countries across Africa.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Abraaj Invest Mgmt Ltd	Parent Company	Agriculture and Forestry	owns	Libstar Operations (Pty) Ltd	Client	Agriculture and Forestry
AfriSam Consortium(Pty)Ltd	Parent Company	Construction	owns	AfriSam(South Africa)(Pty)Ltd	Client	Construction
Aspen Pharmacare Holdings Ltd	Parent Company	Education and Health	owns	Aspen Asia Pacific Pty Ltd	Client	Education and Health
Bain Capital LP	Parent Company	Industry and Trade	owns	Edgars Consolidated Stores Ltd	Client	Industry and Trade
Coca-Cola Co	Parent Company	Agriculture and Forestry	owns	Coca-Cola Beverages Africa	Client	Agriculture and Forestry
Distell Group Holdings Ltd	Parent Company	Agriculture and Forestry	owns	Distell Group Ltd	Client	Agriculture and Forestry
Genser Energy Ghana	Parent Company	Energy	owns	Genser Energy Ghana Additional Facility 2019	Client	Energy
Kwande Capital Pty Ltd	Parent Company	Industry and Trade	owns	Nampak Products Ltd	Client	Industry and Trade
Nampak Ltd	Parent Company	Industry and Trade	owns	Nampak Products Ltd	Client	Industry and Trade
North South Power	Parent Company	Energy	owns	Shiroro Hydroelectric Power Plant (630MW) Rehabilitation	Client	Energy
Omnia Holdings Ltd	Parent Company	Industry and Trade	owns	Omnia Group Pty Ltd	Client	Industry and Trade
Oppenheimer Partners Ltd	Parent Company	Industry and Trade	owns	GZ Industries Ltd	Client	Industry and Trade
Pioneer Food Group Ltd	Parent Company	Agriculture and Forestry	owns	Pioneer Foods (Pty) Ltd	Client	Agriculture and Forestry
Standard Bank	Investor	Finance	invests in	Abraaj Invest Mgmt Ltd	Parent Company	Agriculture and Forestry
Standard Bank	Investor	Finance	invests in	AECI Ltd	Client	Industry and Trade
Standard Bank	Investor	Finance	invests in	AECI Ltd	Parent Company	Industry and Trade
Standard Bank	Investor	Finance	invests in	Afrimat Ltd	Parent Company	Construction
Standard Bank	Investor	Finance	invests in	Afrimat Ltd	Client	Construction
Standard Bank	Investor	Finance	invests in	AfriSam Consortium(Pty)Ltd	Parent Company	Construction
Standard Bank	Investor	Finance	invests in	AfriSam(South Africa)(Pty)Ltd	Client	Construction

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Standard Bank	Investor	Finance	invests in	American Tower Corp	Parent Company	Infrastructure
Standard Bank	Investor	Finance	invests in	American Tower Corp	Client	Infrastructure
Standard Bank	Investor	Finance	invests in	AngloGold Ashanti Ltd	Parent Company	Mining
Standard Bank	Investor	Finance	invests in	Aspen Asia Pacific Pty Ltd	Client	Education and Health
Standard Bank	Investor	Finance	invests in	Aspen Finance Ltd	Client	Industry and Trade
Standard Bank	Investor	Finance	invests in	Aspen Finance Ltd	Parent Company	Industry and Trade
Standard Bank	Investor	Finance	invests in	Aspen Pharmacare Holdings Ltd	Parent Company	Education and Health
Standard Bank	Investor	Finance	invests in	Aspen Pharmacare Holdings Ltd	Client	Education and Health
Standard Bank	Investor	Finance	invests in	Bain Capital LP	Parent Company	Industry and Trade
Standard Bank	Investor	Finance	invests in	Bombardier Transp Finl	Client	Construction
Standard Bank	Investor	Finance	invests in	Bombardier Transp Finl	Parent Company	Construction
Standard Bank	Investor	Finance	invests in	British American Tobacco PLC	Parent Company	Agriculture and Forestry
Standard Bank	Investor	Finance	invests in	British American Tobacco PLC	Client	Agriculture and Forestry
Standard Bank	Investor	Finance	invests in	Coca-Cola Beverages Africa	Client	Agriculture and Forestry
Standard Bank	Investor	Finance	invests in	Coca-Cola Co	Parent Company	Agriculture and Forestry
Standard Bank	Investor	Finance	invests in	Consol Glass (Proprietary) Ltd	Parent Company	Construction
Standard Bank	Investor	Finance	invests in	Consol Glass (Proprietary) Ltd	Client	Construction
Standard Bank	Investor	Finance	invests in	Copperton Wind Farm	Client	Energy
Standard Bank	Investor	Finance	invests in	Copperton Wind Farm	Parent Company	Energy
Standard Bank	Investor	Finance	invests in	Distell Group Holdings Ltd	Parent Company	Agriculture and Forestry

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Standard Bank	Investor	Finance	invests in	Distell Group Ltd	Client	Agriculture and Forestry
Standard Bank	Investor	Finance	invests in	Dyason's Klip 2 RF Pty Ltd	Parent Company	Energy
Standard Bank	Investor	Finance	invests in	Dyason's Klip 2 RF Pty Ltd	Client	Energy
Standard Bank	Investor	Finance	invests in	Dyasons Klip Rf Pty Ltd	Parent Company	Energy
Standard Bank	Investor	Finance	invests in	Dyasons Klip Rf Pty Ltd	Client	Energy
Standard Bank	Investor	Finance	invests in	Edgars Consolidated Stores Ltd	Client	Industry and Trade
Standard Bank	Investor	Finance	invests in	Enx Corp Ltd	Parent Company	Construction
Standard Bank	Investor	Finance	invests in	Enx Corp Ltd	Client	Construction
Standard Bank	Investor	Finance	invests in	Eskom Holdings SOC Ltd	Parent Company	Energy
Standard Bank	Investor	Finance	invests in	Eskom Holdings SOC Ltd	Client	Energy
Standard Bank	Investor	Finance	invests in	Genser Energy Ghana	Parent Company	Energy
Standard Bank	Investor	Finance	invests in	Genser Energy Ghana Additional Facility 2019	Client	Energy
Standard Bank	Investor	Finance	invests in	Genser Energy Ghana Ltd	Parent Company	Energy
Standard Bank	Investor	Finance	invests in	Genser Energy Ghana Ltd	Client	Energy
Standard Bank	Investor	Finance	invests in	Ghana Cocoa Board(Ghana)	Parent Company	Agriculture and Forestry
Standard Bank	Investor	Finance	invests in	Ghana Cocoa Board(Ghana)	Client	Agriculture and Forestry
Standard Bank	Investor	Finance	invests in	Goscor Fin Pty Ltd	Parent Company	Construction
Standard Bank	Investor	Finance	invests in	Goscor Fin Pty Ltd	Client	Construction
Standard Bank	Investor	Finance	invests in	Gridliance West LLC	Client	Energy
Standard Bank	Investor	Finance	invests in	Gridliance West LLC	Parent Company	Energy

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Standard Bank	Investor	Finance	invests in	Gruppo Invest Nigeria Ltd	Client	Industry and Trade
Standard Bank	Investor	Finance	invests in	Gruppo Invest Nigeria Ltd	Parent Company	Industry and Trade
Standard Bank	Investor	Finance	invests in	GZ Industries Ltd	Client	Industry and Trade
Standard Bank	Investor	Finance	invests in	GZI Manufacturing Ltd	Parent Company	Industry and Trade
Standard Bank	Investor	Finance	invests in	GZI Manufacturing Ltd	Client	Industry and Trade
Standard Bank	Investor	Finance	invests in	Ihs Cote Divoire Sa	Parent Company	Infrastructure
Standard Bank	Investor	Finance	invests in	Ihs Cote Divoire Sa	Client	Infrastructure
Standard Bank	Investor	Finance	invests in	Kwande Capital Pty Ltd	Parent Company	Industry and Trade
Standard Bank	Investor	Finance	invests in	Libstar Operations (Pty) Ltd	Client	Agriculture and Forestry
Standard Bank	Investor	Finance	invests in	Lucky Star Ltd	Parent Company	Agriculture and Forestry
Standard Bank	Investor	Finance	invests in	Lucky Star Ltd	Client	Agriculture and Forestry
Standard Bank	Investor	Finance	invests in	Mondelez International Inc	Parent Company	Agriculture and Forestry
Standard Bank	Investor	Finance	invests in	Mondelez International Inc	Client	Agriculture and Forestry
Standard Bank	Investor	Finance	invests in	Nampak Ltd	Parent Company	Industry and Trade
Standard Bank	Investor	Finance	invests in	Nampak Products Ltd	Client	Industry and Trade
Standard Bank	Investor	Finance	invests in	North South Power	Parent Company	Energy
Standard Bank	Investor	Finance	invests in	Omnia Group Pty Ltd	Client	Industry and Trade
Standard Bank	Investor	Finance	invests in	Omnia Holdings Ltd	Parent Company	Industry and Trade
Standard Bank	Investor	Finance	invests in	Oppenheimer Partners Ltd	Parent Company	Industry and Trade
Standard Bank	Investor	Finance	invests in	Pepkorfin Pty Ltd	Client	Industry and Trade

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Standard Bank	Investor	Finance	invests in	Pepkorfin Pty Ltd	Parent Company	Industry and Trade
Standard Bank	Investor	Finance	invests in	Pioneer Food Group Ltd	Parent Company	Agriculture and Forestry
Standard Bank	Investor	Finance	invests in	Pioneer Foods (Pty) Ltd	Client	Agriculture and Forestry
Standard Bank	Investor	Finance	invests in	Premier Foods (Pty) Ltd	Parent Company	Agriculture and Forestry
Standard Bank	Investor	Finance	invests in	Premier Foods (Pty) Ltd	Client	Agriculture and Forestry
Standard Bank	Investor	Finance	invests in	Shiroro Hydroelectric Power Plant (630MW) Rehabilitation	Client	Energy
Standard Bank	Investor	Finance	invests in	Southey Holdings (Pty) Ltd	Client	Construction
Standard Bank	Investor	Finance	invests in	Southey Holdings (Pty) Ltd	Parent Company	Construction
Standard Bank	Investor	Finance	invests in	Truworths International Ltd	Parent Company	Industry and Trade
Standard Bank	Investor	Finance	invests in	Truworths Ltd	Client	Industry and Trade
Standard Bank	Investor	Finance	invests in	Unatrac Holding Ltd	Parent Company	Construction
Standard Bank	Investor	Finance	invests in	Unatrac Holding Ltd	Client	Construction
Standard Bank	Investor	Finance	invests in	Waco Africa Ltd	Client	Construction
Standard Bank	Investor	Finance	invests in	Waco International Ltd	Parent Company	Construction
Standard Bank	Investor	Finance	invests in	Zimbabwe Power Company	Parent Company	Energy
Standard Bank	Investor	Finance	invests in	Zimbabwe Power Company (ZPC) Power Plants Expansion and Rehabilitation	Client	Energy
Truworths International Ltd	Parent Company	Industry and Trade	owns	Truworths Ltd	Client	Industry and Trade
Waco International Ltd	Parent Company	Construction	owns	Waco Africa Ltd	Client	Construction
Zimbabwe Power Company	Parent Company	Energy	owns	Zimbabwe Power Company (ZPC) Power Plants Expansion and Rehabilitation	Client	Energy

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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/