Early Warning System

IFC-38703

BZ WBK green facility

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Quick Facts

Countries	Poland
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-11-23
Borrower	BANK ZACHODNI WBK S A
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 150.00 million
Loan Amount (USD)	$ 150.00 million
Project Cost (USD)	$ 150.00 million

Project Description

According to IFC website, the project supports Bank Zachodni WBK S.A. with a debt facility which will be earmarked for green projects in Poland including renewable energy, energy efficiency, water efficiency, and green buildings. The objective of the Project is to strengthen green lending in Poland. With this facility, BZ WBK can become one of the leading banks in Poland in this rapidly developing segment due to its good financial position, IFC's support in helping to develop green strategy, sound outreach to local companies, and global name/expertise of Santander Group.

Investment Description

- International Finance Corporation (IFC)

BZ WBK is the third largest bank in Poland by assets, offering all types of banking services across the entire country's territory. It was established as a result of a merger between Bank Zachodni S.A. with Wielkopolski Bank Kredytowy S.A. in 2001, when the combined Bank's shares debuted on the Warsaw Stock Exchange. The Bank is currently 70% owned by Santander Spain, with the remaining 30% as free-float.
Banco Santander started operations in 1857 and is the largest bank in Spain and rated number 18 in the world by assets.

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

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Contact Information

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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/