

 Early Warning System

IFC-39138

Absa Trade Finance



## Quick Facts

<b>Countries</b>	South Africa
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2020-04-28
<b>Borrower</b>	Absa Bank Ltd
<b>Sectors</b>	Finance, Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 70.00 million
<b>Project Cost (USD)</b>	\$ 140.00 million



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## Project Description

According to bank provided information. the proposed Project with Absa Bank Limited is an up to US\$140 million equivalent in South African Rands (ZAR) working capital support to eligible suppliers of a large manufacturing company.



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## Investment Description

- International Finance Corporation (IFC)

Total Project cost is up to US\$140 million equivalent in ZAR of which IFC's proposed unfunded risk participation is up to US\$70 million equivalent in ZAR.

## 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.

- [Absa Bank Limited](#) (Financial Intermediary)



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### Private Actors Description

Absa is a leading Pan-African financial services group offering banking, insurance and financial products and services to individuals, corporates and small and medium enterprises clients. Headquartered in Johannesburg, south Africa, it is the third largest commercial bank in South Africa with operations in Botswana, Ghana, Kenya, Mauritius, Mozambique, Uganda, Tanzania, Seychelles, and Zambia.



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## 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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>