Early Warning System

IFC-39317

Zenith Bk Ghana

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Quick Facts

Countries	Ghana
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Borrower	ZENITH BANK (GHANA) LTD
Sectors	Finance
Ring Fence	Small & Medium Enterprises
Investment Amount (USD)	$ 40.00 million
Project Cost (USD)	$ 50.00 million

Project Description

The proposed project consists of an investment package of: (i) a US$40 million senior loan; and (ii) a US$10 million GTFP line to Zenith Bank Ghana limited ("Zenith" or the "Bank"). Zenith Ghana was incorporated in April 2005 as a universal Bank in Ghana.

The proposed investment aims to support the growth of the Bank's SME portfolio and expand the volume of its trade finance activities.

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.

- ZENITH BANK (GHANA) LTD (Financial Intermediary) **is owned by** Zenith 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.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Eni SpA	Parent Company	Mining	owns	Nigeria LNG Complex Train 7	Client	Mining
Nigerian National Petroleum Corporation	Parent Company	Mining	owns	Nigeria LNG Complex Train 7	Client	Mining
Royal Dutch Shell	Parent Company	Mining	owns	Nigeria LNG Complex Train 7	Client	Mining
total	Parent Company	Mining	owns	Nigeria LNG Complex Train 7	Client	Mining
Zenith Bank	Investor	Finance	invests in	Bk Of Ind Ltd	Parent Company	Construction
Zenith Bank	Investor	Finance	invests in	Eni SpA	Parent Company	Mining
Zenith Bank	Investor	Finance	invests in	Nigeria LNG Complex Train 7	Client	Mining
Zenith Bank	Investor	Finance	invests in	Nigerian National Petroleum Corporation	Parent Company	Mining
Zenith Bank	Investor	Finance	invests in	Royal Dutch Shell	Parent Company	Mining
Zenith Bank	Investor	Finance	invests in	Seplat Petro Dvlp Co Ltd	Parent Company	Mining
Zenith Bank	Investor	Finance	invests in	total	Parent Company	Mining

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