Early Warning System

IFC-39507

DCM SCB CVA

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	C
Voting Date	2018-06-29
Borrower	RSF Standard Chartered CVA
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 250.00 million
Loan Amount (USD)	$ 250.00 million

Project Description

According to IFC website, the project consists of IFC providing up to US$250 million of unfunded risk protection on a global portfolio of derivatives related EM counterparty exposures held by Standard Chartered Bank. The transaction would support Standard Chartered Bank's management of its derivatives-related Emerging Markets credit exposures.

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.

- Standard Chartered Bank (Financial Intermediary)

Private Actors Description

Standard Chartered Bank is among the top 100 largest companies listed on the London Stock Exchange. It is also listed on the Hong Kong Stock Exchange and the Bombay and National Stock Exchanges in India. Standard Chartered Bank's credit ratings as at 31 December 2017 were A+ with stable outlook (Fitch), A with stable outlook (S&P) and A1 with stable outlook (Moody's). Major shareholders of Standard Chartered Bank as at 22 February 2018 include Temasek Holdings (Private) Limited (15.68% stake), BlackRock, Inc (5.11% stake) and Standard Life Aberdeen plc (5.05% stake).

Contact Information

Borrower: Standard Chartered Bank
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Website: www.sc.com

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/