Early Warning System

IFC-39532

ONE Bank Debt

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Quick Facts

Countries	Bangladesh
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-03-30
Borrower	One Bank Limited
Sectors	Finance
Ring Fence	Small & Medium Enterprises
Investment Type(s)	Loan
Investment Amount (USD)	$ 30.00 million
Loan Amount (USD)	$ 20.00 million
Project Cost (USD)	$ 80.00 million

Project Description

The proposed project consists of a Working Capital Solutions (WCS) facility for up to $30 million, a green/sustainable finance loan for up to $20 million and a $30 million guarantee under Global Trade Finance Program (GTFP) to ONE Bank Limited (the Bank or ONE Bank). The purpose of the IFC funding is to support and fund the Bank’s trade and lending program to its clients with focus on SME and to green subprojects in Bangladesh.

ONE Bank was incorporated in May 1999 as a private commercial bank. The Bank is listed on the Dhaka and Chittagong Stock Exchanges. The Bank's total assets stood at $2.7 billion as of September 2017

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.

- One Bank Limited (Financial Intermediary) **is owned by** ONE 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 Actors Description

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ONE Bank is a listed Bank with diversified shareholders base. As of September 2017, the Sponsor/Director holds 30% shares of the Bank. Local and foreign financial institutions cumulatively hold 22% and public holds 48% of the Bank’s shares.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	One Bank Limited	Client	-

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/