Early Warning System

IFC-39932

Barclays MU

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Quick Facts

Countries	Mauritius
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-06-10
Borrower	BARCLAYS BANK MAURITIUS LIMITED
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 140.00 million

Project Description

According to bank documents, the Project consists of a 7-year US$140 million senior loan to Barclays Bank Mauritius Limited (“BBML”). The IFC loan will strengthen BBML’s long-term funding position and support the expansion of its lending operations to Small and Medium Enterprises (SMEs) and in Climate Finance.

Investment Description

- International Finance Corporation (IFC)

The proposed investment consists of a 7-year senior loan of up to US$140 million.

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.

- Barclays Bank Mauritius Limited (Financial Intermediary)

Private Actors Description

Barclays Bank Mauritius Limited is a wholly-owned subsidiary of Absa Group Limited (“AGL”). AGL is a pan-African financial services group listed on the Johannesburg Stock Exchange. AGL is one of Africa’s largest diversified financial services groups with a presence in 12 countries across the continent and around 42,000 employees.

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/