

Early Warning System

IFC-40266

GTFP YKBank

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Quick Facts

Countries	Yemen
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	C
Voting Date	2023-02-16
Borrower	YEMEN KUWAIT BANK FOR TRADE AND INVESTMENT YSC
Sectors	Finance, Technical Cooperation
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 15.00 million

Project Description

According to bank providd information, the proposed Project (“the Project”) is an investment of up to US$15 million in Yemen Kuwait Bank (“YKB” or “the Bank”) in the form of a trade finance guarantee facility. This project was approved as part of IFC's Global Trade Finance Program or GTFP

The Advisory Service engagement with the bank is to support its Strategy and Transformation Program. The main objective of the Advisory project with YKB is to develop 1) a well-defined and robust risk management framework; 2) a Business Plan and 3) a Digital Financial Services Strategy. This engagement will help the bank to better anticipate and manage its credit, operational, and liquidity risks and would allow the institution to build resilience in a rapidly growing, competitive albeit unstable market context. Given that the project was on hold for almost a year, the Advisory team will re-engage with the bank to confirm composition of the agreed earlier Advisory.

Investment Description

- International Finance Corporation (IFC)

According to bank provided information, the Project consists of an investment of up to US$15 million under the Global Trade Finance Program (GTFP). GTFP offers confirming banks partial or full guarantees covering payment risk on banks in emerging markets for trade related transactions.

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.

- Yemen Kuwait Bank (Financial Intermediary)

Contact Information

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