Early Warning System

IFC-41078

UjjivanSFB Tier2

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-02-28
Borrower	UJJIVAN SMALL FINANCE BANK
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million
Loan Amount (USD)	$ 50.00 million

Project Description

According to the bank website, "the proposed project envisages a debt investment in Ujjivan Small Finance Bank the “Bank” headquartered in Bangalore, Karnataka with a borrower base of more than 3.7 million borrowers and a loan portfolio of approximately INR77 billion (US$1.1 billion equivalent) as of June 2018.The bank is amongst the few Small finance banks that focus on providing micro loans to women borrowers in urban and semi-urban areas. Its target customers include self-employed women working as vegetable or fruit vendors, small shop owners, sari sellers, tailors, salaried women working in garment factories, hospitals, cooks, house maids, and piece rate workers involved in incense stick rolling, tailoring etc. The bank is 100% subsidiary of the Ujjivan Financials Services Limited. Ujjivan has over the years, established itself as one of the most customer centric institutions with a strong emphasis on responsible lending and good HR practices.IFC’s proposed investment will help the company expand the outreach of access to low income borrowers who have little or no access to formal sources of financing and strengthening its balance sheet through availability of long tenor debt."

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.

- UJJIVAN SMALL FINANCE BANK (Financial Intermediary)

Contact Information

Ujjivan Small Finance Bank Limited
Mr. Pavan Kumar Jinuga
Tel +91 80 4071 2121
pavan.jinuga@ujjivan.com
18th Main, Koramangala 6th Block, Bengaluru 560 095

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/