Early Warning System

IFC-41537

WCS2 GIME Bank

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Quick Facts

Countries	Nepal
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2018-06-19
Borrower	GLOBAL IME BANK LIMITED.
Sectors	Finance
Ring Fence	Small & Medium Enterprises
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million

Project Description

The project will provide funding to Global IME Bank Ltd in Nepal. The funding, through Global IME Bank Limited, will support the entities primarily, but not limited to Small and Medium Enterprises engaged in tourism, agriculture, micro finance and small & cottage industry sectors.

The objective of the funding is to increase access to financing for tourism, agriculture, micro finance and small & cottage industry sectors in Nepal, a sector which is financially deprived due to the low supply of credit.

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.

- GLOBAL IME BANK LIMITED. (Financial Intermediary) **is owned by** Global IME 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

Global IME Bank Limited provides commercial banking services in Nepal. It offers saving, fixed, and current deposit products; and loans and advances, such as consumer/personal, small business, small and medium enterprises, and corporate loans.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Global IME Bank Limited	Client	-

Contact Information

For inquiries about the project

GIME Bank Limited
Ms. Shanta Shiwakoti
Chief Operating Officer

Email and telephone contacts not provided at the time of disclosure.

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www.globalimebank.com

For inquiries and comments about IFC

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Fax: 202-974-4384

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/