

 Early Warning System

IFC-41723

KKP Green Loan



Quick Facts

Countries	Thailand
Specific Location	Bangkok
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2020-05-29
Borrower	Kiatnakin Bank PCL
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 100.00 million
Project Cost (USD)	\$ 100.00 million



Project Description

According to the bank's website, "The proposed investment entails an IFC senior USD denominated 7-year "green" loan of up to US\$100 million, together with a joint IFC Climate Advisory Service (AS) engagement, to support Kiatnakin Bank Public Co., Ltd. (KKP or the Bank) to develop and scale up its climate finance business in line with international best practices (Project). The Project will be the first green loan in Thailand aligned with the Green Loan Principles (GLPs) published in March 2018 by the Loan Market Association and the Asia Pacific Loan Market Association. The entirety of the loan proceeds would be dedicated to funding assets that meet IFC's climate finance criteria. The loan will be committed in two US\$50 million tranches, in total US\$100 million. KKP is the 10th largest Thai commercial bank by assets in 2019. As of December 30, 2019, its total assets were US\$10.5 billion and equity was US\$1.5 billion. It is listed on the Stock Exchange of Thailand (SET) and included in SET50."



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.

- [Kiatnakin Bank PCL](#) (Financial Intermediary)



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/>