Early Warning System

IFC-41930

Bank One I

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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	BANK ONE LIMITED
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 37.50 million

Project Description

According to bank documents, the proposed project consists of a senior loan of up to USD37.5 million to Bank One Mauritius. The IFC loan will strengthen the Bank’s long-term funding position and support the expansion of its lending operations to Small and Medium Enterprises (“SMEs”).

Investment Description

- International Finance Corporation (IFC)

The proposed project consists of a senior loan of up to USD37.5 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.

- Bank One Limited (Financial Intermediary)

Private Actors Description

Bank One is a joint venture between I&M Holdings (market capitalization of USD430m), based in Kenya, and CIEL Group (market capitalization of USD345m), based in Mauritius. Its indirect owners also include the family company Minard Holdings via I&M, and the investment group Amethis Finance via Ciel.

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/