Early Warning System

IFC-41966

New Crystal

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Quick Facts

Countries	Ghana
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	NEW CRYSTAL HEALTHCARE SERVICES LIMITED
Sectors	Education and Health
Investment Amount (USD)	$ 2.50 million
Project Cost (USD)	$ 5.80 million

Project Description

New Crystal Healthcare Services (hereinafter referred to as “NCHS” or “the company”) is a registered hospital in Ghana. The group of hospitals was established in 2003. The company now operates 6 health services facilities; namely Ashaiman, Tema, Michel Camp, Afenyo Memorial, Adjei Kojo and Takoradi. The health facilities provide general clinical care, antenatal, obstetrics, gynaecology, dentistry, laboratory, x-ray, pharmaceutical and basic in-patient services. The subsidiaries include a specialist/ referral hospital, a standalone laboratory, diagnostic and imaging centre, a centralized medical supplies unit and a medical training school. Other centralized services sourced out to the group’s subsidiary business units include laundry and housekeeping. NCHS focusses on the middle to lower income population. The company plans to upgrade their healthcare infrastructure in the Greater Accra region (excluding Takoradi) to improve the healthcare service quality, offer more services, and to attract more patients to the facilities. The total project cost is estimated to be US$5.8m. IFC proposes a C-Loan investment of up to US$2.5m in NCHS to support the Project. The proposed investment will be used for renovation and expansion of the company’s hospitals to improve existing infrastructure, construct new clinical space, purchase necessary equipment, hire and train medical staff, and implement higher quality standards.

Investment Description

- International Finance Corporation (IFC)

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/

Bank Documents

- Project Information