Early Warning System

IFC-42031

SLGP RSF Union Bank

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Quick Facts

Countries	Nigeria
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2019-07-05
Borrower	SLGP RSF Union Bank Nigeria
Sectors	Finance
Investment Amount (USD)	$ 25.00 million

Project Description

The proposed project is a US$25 million Unfunded Risk Sharing Facility (“RSF”) (for a total portfolio of US$50 million local currency equivalent) with Union Bank of Nigeria PLC (‘Union Bank’ or “the Bank”), a leading financial institution that also serves Small Medium Enterprise (SME) segment in Nigeria (‘the Country”). The RSF will support the Bank in increasing its lending to SMEs, including Women-Owned SMEs (“WSMEs”), and those operating in the northern and delta regions in Nigeria (the “Project”).

Investment Description

- International Finance Corporation (IFC)

Contact Information

Union Bank of Nigeria Plc
Sola Olubi
General Manager
+2348034000319
obolubi@unionbankng.com
36 Marina Lagos
www. unionbankng.com

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