Early Warning System

IFC-42246

Khan Bank Green

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Quick Facts

Countries	Mongolia
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-06-21
Borrower	KHAN BANK LLC
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 70.00 million

Project Description

According to the Bank's website, this project provides financing to Khan Bank LLC to create the climate finance market in Mongolia, to strengthen the capital base of Khan Bank and to promote financial support to micro, small and medium enterprises.

This project is categorised as FI-2; a medium-risk Financial Intermediary investment.

Investment Description

- International Finance Corporation (IFC)

The proposed investment is up to US$70 million, including up to US$30 million as a Green Bond and up to US$40 million as Subdebt for IFC's own account.

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.

- Khan Bank LLC (Financial Intermediary)

Contact Information

No contact information available at time of writing.

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/