

 Early Warning System

IFC-42559

Access Tier II



Quick Facts

Countries	Nigeria
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2019-06-12
Borrower	ACCESS BANK PLC
Sectors	Finance
Ring Fence	Small & Medium Enterprises
Investment Amount (USD)	\$ 87.50 million



Project Description

The project consists of an investment of up to US\$87.5 million in Access Bank PLC (“Access Bank” or the “Bank”) in the form of a subordinated loan with a maturity of 10-years, callable after 5 years and with a 5-year grace period. The investment will enhance the Bank’s regulatory capital and enable to bank to scale up its lending program to micro, small and medium enterprises (“MSMEs”), including lending operations to women-owned MSMEs and climate smart projects.



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.

- [Access Bank Plc](#) (Financial Intermediary) **is owned by** [Access Bank Group](#) (Parent Company)



Private Actor Relationship

There is often limited information publicly available about what development banks are funding through financial intermediaries. In 2021, the Early Warning System partnered with Oxfam International to incorporate information on high-risk projects being funded by financial intermediaries receiving funding from the International Finance Corporation (IFC) and the Dutch Development Bank (FMO).

The information listed below describes the relationship between the different private actors linked to high-risk sectors and subprojects of IFC and FMO's financial intermediary investments and/or the financial intermediary's parent companies made from 2017 through 2020, including any associated ring fences.

The database, however, does not explicitly or implicitly imply that IFC or FMO have material exposure to or are contractually or legally accountable to the sub-projects financed by their financial intermediaries or the financial intermediary's parent companies. It only shows a seemingly financial relationship among the different private actors, the financial intermediaries, and IFC or FMO.

Private Actors Description

Access Bank Plc. is a leading full-service commercial Bank operating through a network of more than 592 branches and service outlets, spanning three continents, 12 countries and 29 million customers. The Bank employs 28,000 people in its operations in Nigeria and has subsidiaries in Sub-Saharan Africa and the United Kingdom (with a branch in Dubai, UAE) and representative offices in China, Lebanon and India.

Listed on the Nigerian Stock Exchange since 1998, Access Bank is a diversified financial institution which combines a strong retail customer franchise and digital platform with deep corporate banking expertise and proven risk management and capital management capabilities. The Bank serves its various markets through four business segments: Retail, Business, Commercial and Corporate. The Bank has over 900,000 shareholders (including several Nigerian and International Institutional Investors). Following its merger with Diamond Bank in March 2019, Access Bank became one of Africa's largest retail banks by retail customer base.

As part of its continued growth strategy, Access Bank is focused on mainstreaming sustainable business practices into its operations. The Bank strives to deliver sustainable economic growth that is profitable, environmentally responsible and socially relevant, helping customers to access more and achieve their dreams.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Access Bank Group	Investor	Finance	invests in	Bk Of Ind Ltd	Parent Company	Construction
Access Bank Group	Investor	Finance	invests in	EA Field New Wells Drilling	Client	Mining
Access Bank Group	Investor	Finance	invests in	Eni SpA	Parent Company	Mining
Access Bank Group	Investor	Finance	invests in	Federal Republic of Nigeria	Parent Company	Mining
Access Bank Group	Investor	Finance	invests in	Nigeria Liquified Natural Gas	Client	Mining
Access Bank Group	Investor	Finance	invests in	Nigeria LNG Complex Train 7	Client	Mining
Access Bank Group	Investor	Finance	invests in	Nigerian National Petroleum Corporation	Parent Company	Mining
Access Bank Group	Investor	Finance	invests in	Project Cheetah (Infill	Client	Mining
Access Bank Group	Investor	Finance	invests in	Royal Dutch Shell	Parent Company	Mining
Access Bank Group	Investor	Finance	invests in	Royal Dutch Shell plc	Parent Company	Mining
Access Bank Group	Investor	Finance	invests in	STOGG Eagle Funding Ltd	Client	Mining
Access Bank Group	Investor	Finance	invests in	total	Parent Company	Mining
Eni SpA	Parent Company	Mining	owns	Nigeria LNG Complex Train 7	Client	Mining
Federal Republic of Nigeria	Parent Company	Mining	owns	Nigeria Liquified Natural Gas	Client	Mining
Federal Republic of Nigeria	Parent Company	Mining	owns	Project Cheetah (Infill	Client	Mining
Federal Republic of Nigeria	Parent Company	Mining	owns	STOGG Eagle Funding Ltd	Client	Mining
Nigerian National Petroleum Corporation	Parent Company	Mining	owns	Nigeria LNG Complex Train 7	Client	Mining
Royal Dutch Shell	Parent Company	Mining	owns	Nigeria LNG Complex Train 7	Client	Mining
Royal Dutch Shell plc	Parent Company	Mining	owns	EA Field New Wells Drilling	Client	Mining
total	Parent Company	Mining	owns	Nigeria LNG Complex Train 7	Client	Mining



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](#)