Early Warning System

IFC-42574

Primary Group

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2020-02-07
Borrower	PRIMARY GROUP LIMITED
Sectors	Education and Health, Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 35.00 million

Project Description

This project invovles an equity investment of up to US$ 35 million in a newly-formed subholding legal entity under Primary Group Limited (the “SubHoldCo”), a privately-owned investment holding company with significant expertise in the global insurtech sector.

The SubHoldCo will hold two subsidiaries of international private medical insurance and five subsidiaries of digital personal lines.

Investment Description

- International Finance Corporation (IFC)

Contact Information

Primary Group Limited
Steve Hardy
COO

No contact details provided at the time of disclosure.

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/