

 Early Warning System

IFC-42640

FirstRand SL IV



Quick Facts

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|--------------------------------|---|
| Countries | South Africa |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Proposed |
| Bank Risk Rating | FI |
| Voting Date | 2020-06-29 |
| Borrower | FIRSTRAND BANK LTD |
| Sectors | Finance |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 200.00 million |



Project Description

The proposed project is an up to US\$200 million senior loan with a 5-year maturity to FirstRand Bank Limited (“FirstRand Bank”), an existing client of IFC. The proceeds of the Project will be used to expand FirstRand Bank’s climate finance portfolio in South Africa. The Project will provide additional support to the bank’s strategy to fund renewable energy and energy efficiency projects in corporates and smaller businesses. It also facilitates the bank’s shifting focus, in its climate portfolio, from mitigation to resilience through the financing of “climate smart infrastructure”, agriculture and manufacturing.



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.

- [FirstRand Bank](#) (Financial Intermediary)



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/>