Early Warning System

IFC-43170

JMMB SME Loan

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Quick Facts

Countries	Jamaica
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2020-01-29
Borrower	JMMB BANK (JAMAICA) LIMITED
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 35.00 million

Project Description

According to the Bank's website, this project consistes of a senior financing package of up to US$35 million to support the bank's lending activities to small and medium-sized enterprises (SMEs) in Jamaica.

This project has been defined as FI-2 in terms of its Environmental Category.

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.

- JMMB 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/