Early Warning System

IFC-43897

BoA Kenya RSF

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Quick Facts

Countries	Kenya
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2020-07-10
Borrower	BANK OF AFRICA KENYA LIMITED
Sectors	Finance
Investment Amount (USD)	$ 5.00 million
Project Cost (USD)	$ 10.00 million

Project Description

The proposed project is an up to US$5 million risk sharing facility to provide 50% loss coverage to an aggregate portfolio of loans to Small and Medium Enterprises (SMEs) (“SME RSF”) of up to US$10 million equivalent in local currency originated in Kenya. This project will support the bank as it grows its lending into the SME sector.

People Affected By This Project

Accessibility of finance for SMEs in Kenya: IFC anticipates that by providing BOA Kenya with a tool to mitigate the higher risk of lending to the Very Small Enterprises (VSE) and SME segment, the Project will help increase access to finance for currently underserved SMEs in the country. Market impact: IFC anticipates that the project has the potential to promote greater market competitiveness by demonstrating the commercial viability of lending to underserved VSE/SME segments.

Investment Description

- International Finance Corporation (IFC)

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