Early Warning System

IFC-43948

Coopbank Tier II

Early Warning System
Coopbank Tier II

IFC-43948

Quick Facts

Countries	Kenya
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2020-11-23
Borrower	THE CO-OPERATIVE BANK OF KENYA LIMITED
Sectors	Finance
Investment Amount (USD)	$ 75.00 million

Project Description

The proposed Project consists of a 7-year (with 5-year grace) subordinated loan of up to US$75 million to the Co-operative Bank of Kenya Limited (Co-op or the Bank). IFC's loan will enhance the Bank's regulatory capital and support its lending program to expand access to finance for MSMEs in Kenya, which are expected to be highly affected by the COVIC-19 pandemic (the Project).

People Affected By This Project

Project Outcomes:
i) Stakeholder effects - Increase in accessibility of finance for MSMEs

Contribution to Market Creation:
i) Resilience: The project is part of a broader IFC FIG's initiative to strengthen the capital base of leading and regionally important banks in Kenya, which is expected to result in systemic improvements in institutions that will contribute to financial market stability and help the market withstand shocks by boosting capital adequacy.
ii) Integration: The Project is expected to contribute to an increase in financial integration in the SME finance market through the promotion of replicable instruments such as Basel II Tier II capital to raise funds for SME banking.

Investment Description

- International Finance Corporation (IFC)

Contact Information

Co-operative Bank of Kenya
Caroline W. Karimi
Director of Finance and Strategy
+254 20 2854686
cwkarimi@co-opbank.co.ke
Haile Selassie Avenue P.O. BOX 48231 - 00100, Nairobi, Kenya
https://www.co-opbank.co.ke/

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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