Early Warning System

IFC-43989

WCS Crisis Response Equity Bank Kenya

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Quick Facts

Countries	Kenya
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-06-26
Borrower	EQUITY BANK KENYA LIMITED
Sectors	Education and Health, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million
Loan Amount (USD)	$ 50.00 million

Project Description

According to IFC website, the Project comprises of a senior loan of US$50 million to Equity Bank Kenya Limited under the COVID-19 Emergency Response WCS Envelope (WCS Envelope). The investment will help expand the Bank’s lending operations to the micro small and medium enterprises (MSMEs) segment in Kenya, especially to companies whose cash flows have been disrupted by the outbreak of the coronavirus pandemic.

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.

- EQUITY BANK KENYA LIMITED (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/