Early Warning System

IFC-43995

WCS COVID I&M Rwanda

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Quick Facts

Countries	Rwanda
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-10-01
Borrower	I AND M BANK (RWANDA) LIMITED
Sectors	Education and Health, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million

Project Description

According to bank documents, the proposed investment consists of a one-year, renewable senior loan of up to US$10.0 million to I&M Bank (Rwanda) Plc (I&MR, the Bank) under the FIG COVID-19 Emergency Response WCS Envelope (WCS Envelope). The loan will provide I&MR additional liquidity support for its operations amidst prevailing economic challenges resulting from the COVID-19 pandemic.

Investment Description

- International Finance Corporation (IFC)

The investment consists of a one-year senior loan of up to US$10.0 million renewable for up to 12 months to I&MR under the WCS Envelope. The WCS Envelope is designed to provide funding to existing IFC client banks in emerging markets that will then extend new trade-related or working capital loans to companies whose cash flows have been disrupted by the global outbreak of the coronavirus pandemic.

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.

- I&M Bank (Rwanda) Limited (Financial Intermediary)

Contact Information

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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