

 Early Warning System

IFC-44080

WCS COVID NMBTZ



Quick Facts

Countries	Tanzania
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-05-21
Borrower	NMB BANK PLC
Sectors	Education and Health, Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 90.00 million
Loan Amount (USD)	\$ 90.00 million



Project Description

According to the IFC website, the Project comprises of a senior loan of US\$90 million to NMB Bank Plc under the COVID-19 Emergency Response WCS Envelope (WCS Envelope). The investment will help expand the Bank's lending operations in Tanzania and provide additional liquidity support amidst prevailing economic challenges resulting from the COVID-19 pandemic.



People Affected By This Project

IFC anticipates that the Project will help best position the private sector to support the economic recovery process, shortening the time it will take for the most vulnerable to return to their traditional income-earning opportunities. By sustaining the Bank's ability to provide working capital and trade finance, IFC's facility is intended to promote the resilience of trade finance markets, as well as broader stability that comes about by providing for the going concern of market participants in Tanzania.



Investment Description

- International Finance Corporation (IFC)



Contact Information

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ACCESS TO INFORMATION

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

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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>