Early Warning System

IFC-44105

WCS COVID ProCredit Holding

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-06-18
Borrower	ProCredit Holding AG & Co.KGaA
Sectors	Education and Health, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Loan Amount (USD)	$ 100.00 million

Project Description

According to IFC website, the project aims to provide funding to PCH to be channeled to some of its banking subsidiaries in emerging markets that will then extend new trade-related or working capital loans to small and medium enterprises (SMEs) whose cash flows have been disrupted by the global outbreak of the coronavirus pandemic. Many SMEs in developing countries are experiencing strained cash flows, lower profit margins and balance sheet constraint, and are in need of working capital liquidity as short-term bridge financing.

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.

- ProCredit Holding AG & Co. KGaA (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/