Early Warning System

IFC-44118

MCS Covid

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Quick Facts

Countries	Mongolia
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-11-20
Borrower	MCS (MONGOLIA) LLC
Sectors	Education and Health, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 130.00 million
Loan Amount (USD)	$ 130.00 million

Project Description

According to IFC website, IFC is providing support to a number of MCS businesses that have been negatively impacted by the Covid-19 pandemic and associated economic disruption. This includes funds for (i) recapitalizing MCS' hospital subsidiary Intermed, (ii) working capital and liquidity support to MCS' property and construction businesses, (iii) long term strategic digital investments and (iv) maintenance capital expenditure in MCS' fast moving consumer goods (FMCG) and information and communication technology (ICT) subsidiaries. Once complete, the IFC financing will enable MCS to restructure its financial liabilities so that the average maturity of its debt repayments will be significantly extended.

Investment Description

- International Finance Corporation (IFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	MCS Holding LLC	Client	-

Contact Information

MCS Holding
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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/

Other Related Projects

- IFC-47487 MCS Agri