

 Early Warning System

IFC-44214

WCS COVID CBC



Quick Facts

Countries	Sri Lanka
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	FI
Voting Date	2020-06-03
Borrower	COMMERCIAL BANK OF CEYLON PLC
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 proposed investment comprises of a one-year Working Capital Solutions (WCS) loan of US\$50 million to Commercial Bank of Ceylon under the IFC COVID 19 Emergency Response WCS Envelope (WCS FIGE), which seeks to provide private sector-focused support to help alleviate the financing needs of companies in affected countries to maintain trade flows, stabilize the economy, support employment, and restore supplies of key goods and services.



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.

- [COMMERCIAL BANK OF CEYLON PLC](#) (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/>