Early Warning System

IFC-44461

GTFP EAB

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Quick Facts

Countries	Djibouti
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	C
Voting Date	2021-04-26
Borrower	East Africa Bank SA
Sectors	Finance, Technical Cooperation
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 5.00 million

Project Description

Accprding to bank provided information, the proposed project includes an investment of up to US$5 million in East Africa Bank (“EAB” or the “Bank”) in the form of a trade finance guarantee facility for transactions with tenor up to six months.

The project will be supported by an advisory engagement which aims to assist EAB in enhancing its existing global risk management, credit management and trade operations capacities and skills. This will be conducted through a series of workshops and training sessions aiming to build internal capacities.

Investment Description

- International Finance Corporation (IFC)

The Project consists of an investment of up to US$5 million under the Global Trade Finance Program (GTFP) for transactions with tenor up to six months.

GTFP offers confirming banks partial or full guarantees covering payment risk on banks in emerging markets for trade related transactions.

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.

- East Africa Bank SA (Financial Intermediary)

Contact Information

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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