Early Warning System

IFC-44792

SeABank Project

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Quick Facts

Countries	Vietnam
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-06-21
Borrower	SOUTHEAST ASIA COMMERCIAL JOINT STOCK BANK
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 130.00 million
Loan Amount (USD)	$ 130.00 million
Project Cost (USD)	$ 130.00 million

Project Description

According to the bank document, "the investment is in the form of a senior loan of up to US$130 million, consisting of

(i) up to US$80 million IFC A Loan from its own account, and

(ii) up to US$50 million B1 Loan and/or Parallel Loan including a green-shoe option to Southeast Asia Commercial Joint Stock Bank (“SeABank” or “the Bank”).

The project is expected to be supported by the Women Entrepreneurs Finance Initiative (We-Fi) as described in the Blended Finance Section. In addition, IFC is considering to establish a trade finance guarantee facility for the Bank in the amount of US$20 million under the IFC Global Trade Finance Program (“GTFP”)".

Investment Description

- International Finance Corporation (IFC)

The project involves a senior loan of up to US$130 million, consisting of

(i) up to US$80 million IFC A Loan from its own account, and

(ii) up to US$50 million B1 Loan and/or Parallel Loan including a greenshoe option.

IFC’s senior loan to SeABank described in this SII is targeted for on-lending to eligible climate-related projects, SMEs, women-owned SMEs, and retail customers.

Private Actors Description

SeABank was established in 1994 and headquartered in Hanoi, Vietnam. SeABank is currently listed on Ho Chi Minh Stock Exchange (“HOSE”) with a market capitalization of VND 38,075 billion (USD 1.66 billion equivalent) as of May 18, 2021. The current main common shareholders as of March 31, 2021 are Madam Nguyen Thi Nga and her related persons at 16.5%. The remaining shares are owned by institutional investors and individual investors.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	SeABank	Client	-

Contact Information

1/ The Project Contact

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2/ The IFC Contact

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

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

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