

 Early Warning System

IFC-44985

CDel SLGP SC Nigeria RSF1



Quick Facts

Countries	Nigeria
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2021-06-30
Borrower	SLGP Standard Chartered Nigeria RSF I
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 30.00 million



Project Description

Through the risk-sharing arrangement, IFC anticipates that the RSF will enable the Bank to sustainably increase its SME lending profile by providing working capital to support commerce, funded trade finance for the importation of goods/raw materials, and longer-term loans to finance the acquisition of energy-efficient equipment and/or business expansion, and thus contribute to increasing access to SMEs' financing. The Bank will also focus on underserved sub-segments such as women-owned businesses and climate-smart businesses. At appraisal, the targeted subsegments will be further defined, as will the projected amount of financing for each.



Investment Description

- International Finance Corporation (IFC)

According to the IFC, the proposed project consists of an up to US\$10 million (local currency equivalent) million risk sharing facility on a portfolio of up to US\$20 million.

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.

- [Standard Chartered Nigeria](#) (Financial Intermediary)



Private Actors Description

According to the IFC, Standard Chartered Nigeria ('SCN') is a mid-tier bank in Nigeria with a strong focus on corporate banking and a growing appetite for SME lending. The Bank is the largest and most profitable of the SCB subsidiaries in Africa.



Contact Information

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ACCESS TO INFORMATION

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>



Campaign Documents

- [Banktrack:Standard Chartered](#)
- [Business and Human Rights Resource Center: Standard Chartered Nigeria](#)