Early Warning System

IFC-45128

GTFP HFC FIJI

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Quick Facts

Countries	Fiji
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	C
Voting Date	2023-07-05
Borrower	HOME FINANCE COMPANY LIMITED
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 5.00 million

Project Description

According to the Bank's website, International Finance Corporation ("IFC") is considering establishing a trade finance guarantee facility for Home Finance Company Limited ("HFC" or the "Bank") in the amount of US$5 million under IFC's Global Trade Finance Program ("GTFP") to support cross border trade financing for local exporters/importers (the "Project"). Through the Project, HFC Bank will be able to grow its trade finance operations and finance more importers and exporters, including micro, small and medium-sized enterprises (MSMEs), to expand trade, growth, and jobs in Fiji.

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.

- Home Finance Company Limited (Financial Intermediary)

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