

Early Warning System

IFC-45387

Platcorp

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	C
Voting Date	2022-06-29
Borrower	PLATCORP HOLDINGS
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 45.00 million

Project Description

According to the bank provided information, the proposed project consists of an up to US$45 million senior loan to subsidiaries of Platcorp Holdings Limited, namely Platinum Credit Kenya, Premier Credit Kenya, Platinum Credit Uganda and Premier Credit Uganda. IFC's Own Account will be up to US$20mn in Kenya and up to US$5mn in Uganda, with the remaining US$20mn mobilized for the Kenya entities through B1/Parallel loans on a best-effort basis. The transaction aims to provide liquidity to the MFIs to support the growth of their MSME portfolio.

The Project will be processed under the Base of the Pyramid (BOP) Program to support the growth of the MFIs' micro, small, and medium enterprises (MSME) portfolio and the Uganda subsidiaries will benefit from a 40% Pooled First Loss Guarantee (PFLG).

Investment Description

- International Finance Corporation (IFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Platcorp Holdings Ltd	Client	-
-	-	-	-	Platinum Credit Ltd (Kenya)	Subsidiary	-
-	-	-	-	Platinum Credit Uganda	Subsidiary	-
-	-	-	-	Premier Credit Kenya	Subsidiary	-
-	-	-	-	Premier Credit Ltd Uganda	Subsidiary	-

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