Early Warning System

IFC-45495

GTLP CITI V

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	C
Voting Date	2021-06-03
Borrower	CITIBANK N.A.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 600.00 million

Project Description

The proposed investment is a funded 50-50% risk-sharing facility with Citibank, N.A. (“Citi”) in a portfolio of trade-related assets for up to US$1.2 billion with IFC investment of up to US$600 million (the “Project”). The Project falls under the Global Trade Liquidity Program (GTLP), an innovative and well-received trade finance program launched by the International Finance Corporation (IFC) in 2009. The GTLP provides liquidity or guarantees thereby helping banks to more fully utilize their credit limits, manage risk and support trade in the emerging markets. The GTLP which is now part of the wider World Bank Group’s response to the global outbreak of coronavirus, will augment trade limits helping to support the continued flow of trade transactions and critical commodities in countries facing financing challenges and disruption of cash flow. Through the Project, IFC will play a countercyclical role during crisis, especially at times when other lending institutions or investors’ appetite may be subdued as negative economic impact is worsening in the rapid spread of COVID-19.

This project was categorized with a risk category of FI-3.

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.

- Citibank NA (Financial Intermediary) **is owned by** Citigroup (Parent Company)

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

Other Related Projects

- IFC-48174 GTLP ATRI Citi Africa