Early Warning System

# IFC-45617

## GTFP MIGA

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## Quick Facts

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|---|---|
| **Financial Institutions** | International Finance Corporation (IFC) |
| **Status** | Proposed |
| **Bank Risk Rating** | U |
| **Voting Date** | 2021-05-27 |
| **Borrower** | GLOBAL TRADE FINANCE PROGRAM |
| **Sectors** | Finance |

## Project Description

According to the bank website:

> The MIGA IFC Trade Finance Guarantee Initiative (the Initiative) is expected to respond to COVID-19 by leveraging IFC's existing trade solutions platform, to provide trade finance guarantees under IFC's Global Trade Finance Program (GTFP) to state-owned banks (SOE Banks) to support trade flows of critical goods, equipment and supplies to emerging markets during the crisis. For IFC to implement the MIGA IFC Trade Finance Guarantee Initiative, IFC will temporarily increase the GTFP by up to US$500 million in outstanding balances. This outstanding balances of US$500 million is expected to allow US$1 billion of commitments counter-guaranteed up to 99 percent by MIGA. By partnering with MIGA, IFC can address trade finance gaps by providing trade guarantees, particularly in IDA/FCS countries where SOE Banks represent a portion of the trade finance market. Through this partnership with MIGA, IFC will contribute further to the economic recovery in IDA/FCS countries and emerging markets developing economies (EMDEs) by promoting the revitalization of private sector value chains during the COVID-19 and the post-COVID-19 period.]

The proposal does not have a single company and/or sponsor, but rather, is expected to support more than 1,500 real sector participants (exporters/importers) as the sponsors. This proposal will rely on GTFP's new obligors.

This project has an environmental and social risk category of FI-3.

## Investment Description

- International Finance Corporation (IFC)

## Contact Information

*No contact information provided at the time of disclosure.*

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