Early Warning System

IFC-45832

Bank Alliance

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Quick Facts

Countries	Ukraine
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-10-08
Borrower	BANK ALLIANCE PUBLIC JOINT STOCK COMPANY
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million

Project Description

According to the Bank's website, the project provides funding to JSC Bank Alliance to finance loans to private-sector small and medium enterprises in the agribusiness sector and rural areas in Ukraine.

Investment Description

- International Finance Corporation (IFC)

The proposed investment of up to US$25 million equivalent in Alliance consists of (i) an A loan of up to US$5 million equivalent for IFC's own account, (ii) B loan(s) and/or Hedged A Loan Participation (HALP) of up to US$10 million equivalent to be mobilized by IFC from one or more B lenders, and (iii) up to US$10 million trade finance facility through IFC's Global Trade Finance Program. The loans will be of three-year tenor, denominated in either the U.S. Dollar, Euro or local currency.

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.

- JSC Bank Alliance (Financial Intermediary)

Private Actors Description

The ultimate beneficial owner of Alliance is Mr Oleksandr Sosis, a Ukrainian financier who acquired an 89.3% stake in the Bank in 2015. The remaining 10.7% shares of Alliance are owned by 19 minority shareholders, including 3.99% held by Mr Pavlo Shcherban, the Bank’s chairman of the supervisory board, 1.71% of shares owned by Ms Maryna Hetmantseva, and the balance by 17 shareholders with none holding more than 0.3% stake.

Contact Information

PROJECT CONTACT INFORMATION

Joint Stock Company “Bank Alliance”
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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