Early Warning System

IFC-45929

VIB Housing Loan 2022

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Quick Facts

Countries	Vietnam
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	C
Voting Date	2022-06-29
Borrower	VIETNAM INTERNATIONAL COMMERCIAL JOINT STOCK BANK
Sectors	Construction, Finance
Investment Amount (USD)	$ 150.00 million

Project Description

According to the bank's website, "the proposed investment in Vietnam International Commercial Joint Stock Bank (“VIB” or the “Bank”) is a senior loan package of up to US$300 million comprising of: (i) an A Loan, of up to US$ 150 million with a tenor of 5 years, (ii) mobilization of up to US$150 million with a 3-year tenor (B1 Loan and/or Parallel Loans); to support the growth of the Bank’s housing portfolio (the “Project”). At least 30% of the loan proceeds will be used for affordable housing."

People Affected By This Project

The development impacts of the Project will be delivered through (i) improved access to finance for homebuyers, and (ii) improved lower-income segments' access to housing finance.

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.

- VIETNAM INTERNATIONAL COMMERCIAL JOINT STOCK BANK (Financial Intermediary)

Private Actors Description

According to the IFC, the main shareholders of VIB included (i) CBA with a 20% shareholding, (ii) Other institutional investors with 9.34% and (iii) The remaining 70.66% shareholding are held by individual shareholder

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

Campaign Documents

- Business and Human Rights Resource Center: Vietnam International Commercial Joint Stock Bank