Early Warning System

IFC-46241

DCM SRT Frida

Early Warning System
DCM SRT Frida

IFC-46241

Quick Facts

Countries	Poland
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2022-02-22
Borrower	Santander Bank Polska S.A.
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 118.33 million
Project Cost (USD)	$ 722.41 million

Project Description

According to the IFC, the Project consists of a Synthetic Risk Transfer (SRT) transaction in which IFC will provide to Santander Bank Polska S.A. (SPL) an unfunded guarantee on credit losses of up to PLN475 million (US$110 million equivalent) on a PLN2.9 billion reference portfolio comprising consumer finance loans on SPL balance sheet. SPL will deploy capital freed up as a result of the IFC loss protection to undertake no less than $600 million-equivalent of new green lending in Poland. The Project will increase the resilience of SPL, which is one of the country's systemic banks, and introduce a highly innovative SRT structure, which will be the first SRT in emerging markets with a climate risk mitigation objective.

Early Warning System Project Analysis

The IFC categorized the project as FI-2.

People Affected By This Project

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.

- Santander Bank Polska S.A. (Financial Intermediary)

Private Actor Relationship

Private Actors Description

From the IFC's website:

SPL is the third largest bank in Poland by total assets, active in retail, small and medium enterprise, corporate and specialized financing. SPL is controlled by Spain-domiciled Banco Santander S.A. with an ownership of 67 percent. Santander is a holding company of the largest financial group in Spain. The remaining shares of SPL are traded at the Warsaw Stock Exchange.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Banco Santander SA	Parent Company	Finance

Contact Information

General IFC Inquiries - IFC Communications:

Address: 2121 Pennsylvania Avenue, NW, Washington DC 20433
Telephone: +1 202-473-3800
Fax: +1 202-974-4384

Financial Intermediary - Santander Bank Polska SA:

Anna Parfieniuk - International Financial Institutions Relationship Manager
Phone: +48 61 81 19999
Email: contact@santander.pl
Location: 00854 Warszawa, Poland
Website: www.santander.pl

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