Early Warning System

IFC-46493

DCM BCR MREL 2

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Quick Facts

Countries	Romania
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2022-06-03
Borrower	BANCA COMERCIALA ROMANA SA
Sectors	Finance
Loan Amount (USD)	$ 115.00 million
Project Cost (USD)	$ 52.00 million

Project Description

According to the disclosure page, the project entails an IFC investment of US$52 million (in Romanian Leu equivalent) in MREL (Minimum Requirement for own funds and Eligible Liabilities) eligible bonds to be issued by Banca Comerciala Romana (“BCR” or the “Bank”), an existing IFC client in Romania. The bonds are unsecured Senior Non-Preferred instruments and will be listed on the Bucharest Stock Exchange. The investment will be used to support the growth of the Bank’s housing portfolio including green mortgages.

People Affected By This Project

The Project is intended to increase access to housing finance and climate finance (in the form of green housing loans), two of the most underserved segments in the Romanian economy. The project is also expected to promote a more dynamic domestic corporate bond market by increasing the diversity of instruments, tenors and issuers.

Investment Description

- International Finance Corporation (IFC)

Contact Information

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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