

Early Warning System

IFC-46751

GSCF VPBank

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Quick Facts

Countries	Vietnam
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	GSCF VPBank
Sectors	Finance
Investment Type(s)	Loan
Loan Amount (USD)	$ 75.00 million
Project Cost (USD)	$ 150.00 million

Project Description

According to the bank's website, "the proposed project is up to US$150 million with an IFC investment of up to US$75 million in partnership with Vietnam Prosperity Joint Stock Commercial Bank (“VPBank” or, the “Bank”) to provide supply chain finance (“SCF”) on a portfolio basis for suppliers in Vietnam."

People Affected By This Project

The development impact of the proposed project is expected to be delivered through: (i) increased access to finance for supply chain of agriculture export of Vietnam, including SME suppliers and agriculture exporters, and (ii) increased integration in the market via the promotion of supply chain financing.

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.

- VPBank (Financial Intermediary)

Private Actors Description

According to the IFC, Established in 1993, VPBank is a Hanoi-headquartered commercial bank that provides a full range of banking services across all consumer groups including retail, SME, corporate, and institutional clients through a branch network of 235 branches and transaction points.

The Bank is listed on the Ho Chi Minh Stock Exchange with a market capitalization of US$6.9 billion as of January 28, 2022. The main common shareholders, as of December 31, 2021, are the Chairman Ngo Chi Dung and related persons (20.0%), Vice Chairman Lo Bang Giang and his related persons (7.4%), and Vice Chairman Bui Hai Quan and his related persons (6.6%). According to VPBank’s Annual Report 2021, VPBank investor base consists of individual investors with 73.6% holding and institutional investors with 26.4% holding.

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