Early Warning System

IFC-47088

GTFP ATRI IBB

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Quick Facts

Countries	Burundi
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	C
Voting Date	2023-04-24
Borrower	Interbank Burundi Sa
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 5.00 million

Project Description

As stated by the IFC, the proposed project is an uncommitted trade finance guarantee facility under IFC's Global Trade Finance Program (GTFP) of up to US$5 million. The purpose of the proposed IFC trade line is to support Interbank Burundi's trade program. GTFP's investment in the form of a trade line will confirm banks partial or full guarantees [and other trade instruments] covering payment risk on banks in emerging markets in the Republic of Burundi for their trade related transactions.

Early Warning System Project Analysis

The IFC categorized the project as FI-3.

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.

- Interbank Burundi SA (Financial Intermediary)

Private Actors Description

From the IFC's website:

Incorporated in 1993, Interbank Burundi is a privately owned commercial bank in Burundi licensed and regulated by the Bank of the Republic of Burundi. IBB is the 5th largest bank by assets, 7th by loans and 3rd by deposits in Burundi. The bank serves local businesses and employees of local prominent companies. Its product offering is relatively basic with a client segmentation based on the legal status rather than size of business. IBB has a nationwide presence outside key cities through its network of 41 branches, 26 ATMs, and 495 employees.
As of December 2022, IBB shareholders are Georges Coucoulis (20.5%), Callixte Mutabazi (14.5%), Costa Arturo’s succession (11.4%), IBB’s pension Fund (9.1%) and other individuals < 5% (44.5%).

Contact Information

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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