Early Warning System

IFC-47379

WCS COVID II NMBTZ

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Quick Facts

Countries	Tanzania
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-06-06
Borrower	NMB BANK PLC
Sectors	Construction
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million

Project Description

According to the Bank’s website, the Project comprises of a senior loan of US$100 million to NMB Bank Plc under the COVID-19 Emergency Response WCS Envelope (WCS Envelope). The investment will help the Bank meet the COVID-19 related working capital and trade-related needs of its clients, all of which are small and medium enterprises (SMEs).

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.

- NMB BANK PLC (Financial Intermediary)

Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

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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