

 Early Warning System

IFC-47422

TCRB Social Loan



Quick Facts

Countries	Thailand
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2022-12-22
Borrower	The Thai Credit Retail Bank PCL
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Loan Amount (USD)	\$ 105.00 million



Project Description

According to the IFC, the proposed investment entails a 3-year senior loan financing of up to US\$105 million to The Thai Credit Retail Bank PCL. Alongside the financing, IFC is considering providing to TCRB with a USD-THB cross-currency swap for up to the total notional amount of US\$105 million. The proposed investment will be the first social loan to be raised by the Bank, will follow the Loan Markets Association's Social Loan Principles, and will be dedicated to supporting micro, small and medium enterprises in Thailand.



Early Warning System Project Analysis

The IFC categorized the project as FI-2.



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.

- [The Thai Credit Retail Bank PCL](#) (Financial Intermediary) **is owned by** [Thai Life Insurance PCL](#) (Parent Company)



Private Actors Description

As stated by the IFC, TCRB is a private sector bank in Thailand, dedicated to serving MSMEs and retail clients. TCRB is controlled by the Chaiyawan Family with an aggregate direct and indirect (through VNB Holdings Co. Ltd and Thai Life Insurance PCL) shareholding of 74.2%.

Bloomberg states that Thai Life Insurance Public Company Limited operates as an insurance company. The Company offers life, investment, health, accident, elderly, critical illness, and retail insurance services. Thai Life Insurance serves customers in Thailand.



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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>