Early Warning System

IFC-47754

UCLC SEF2

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Quick Facts

Countries	Romania
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-10-06
Borrower	UniCredit Leasing Corporation IFN S.A.
Sectors	Energy, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 52.97 million
Loan Amount (USD)	$ 52.97 million
Project Cost (USD)	$ 53.05 million

Project Description

According to the IFC, the proposed investment consists of up to EUR50 mn senior unsecured loan to UniCredit Leasing Corporation IFN S.A. (UCLC). UCLC is part of UniCredit Group, a pan-European banking group with presence in Italy, Germany and Central and Eastern Europe. UCLC is the leader of the Romanian leasing market and an existing IFC client since 2017. The proceeds of IFC's investment are to be earmarked (i) up to 50% to support on-lending to small and medium enterprises and corporates in Romania, and (ii) at least 50% to funding eligible sustainable energy finance projects that meet eligibility criteria established by IFC.

Early Warning System Project Analysis

The Project has been categorized as FI-2 in accordance with IFC’s Sustainability Policy.

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.

- UniCredit Leasing Corporation IFN SA (Financial Intermediary) **is owned by** UniCredit Bank SA - Romania (Parent Company)

Private Actors Description

As stated by the IFC, UCLC is 99.96% held by UniCredit Bank SA, one of Romania’s systemic banks. UCB is controlled by UniCredit SpA Italy with 98.63%. UniCredit is a pan-European Commercial Bank with a unique service offering in Italy, Germany, Central and Eastern Europe. Group purpose is to empower communities to progress, delivering the best-in-class for all stakeholders, unlocking the potential of UniCredit’ clients and people across Europe.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Unicredit SpA	Parent Company	Finance	owns	UniCredit Bank SA - Romania	Parent Company	Finance

Contact Information

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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

Other Related Projects

- IFC-42345 UCLC SEF