Early Warning System

IFC-47831

DCM B3T2 BT

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Quick Facts

Countries	Romania
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	C
Voting Date	2023-05-25
Borrower	Banca Transilvania S.A.
Sectors	Construction, Finance
Investment Amount (USD)	$ 175.73 million

Project Description

As stated on the project disclosure page, the IFC is considering an investment of up to EUR100 million in a privately placed subordinated bond CRR compliant (B3T2) of Banca Transilvania S.A., the largest bank in Romania and IFC's long-time partner, which will be listed on the Bucharest Stock Exchange. The Bond will undergo closed subscription and be subscribed by IFC and investors mobilized by IFC. The IFC use of proceeds is residential mortgages, with at least 80% earmarked to green mortgages.

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.

- Banca Transilvania S.A (Financial Intermediary)

Private Actors Description

As stated by the IFC, the Bank was established in 1993 as a small regional bank, at the initiative of a group of local businessmen and became the largest bank in Romania with a market share in assets of 19 percent as of December 2022. Currently, the Bank operates through circa 500 units with more than 9,000 employees and has a mission to support the development of the business environment, with a focus on SMEs.

BT is listed on the Bucharest Stock Exchange and owned by a diverse pool of international and local investors, both institutional and private individuals.

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