Early Warning System

IFC-48139

SBSA Sustainable Loan

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Quick Facts

Countries	South Africa
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-06-05
Borrower	The Standard Bank of South Africa Limited
Sectors	Construction, Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 250.00 million
Loan Amount (USD)	$ 250.00 million

Project Description

According to the IFC, the proposed project consists of a senior unsecured loan to The Standard Bank of South Africa Limited to support the Bank’s renewable energy and affordable housing finance program in South Africa.

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.

- Standard Bank of South Africa Limited (Financial Intermediary) **is owned by** Standard Bank Group Ltd (Parent Company)

Private Actors Description

As stated by the IFC, SBSA is a leading bank in South Africa with about 26 percent market share in terms of total assets. In December 2022, the Bank had total assets of US$109 billion, net loans of US$74 billion, customer deposits of US$77 billion and equity of US$7.4 billion. SBSA is a wholly owned subsidiary of Standard Bank Group Limited (SBG), Africa's largest financial services group by assets. SBG is listed on the Johannesburg Stock Exchange and employs almost 50,000 people across twenty countries across sub-Saharan Africa and has international representative offices in London, New York, Sao Paulo, Dubai and Beijing.

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