Early Warning System

IFC-48174

GTLP ATRI Citi Africa

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-09-15
Borrower	GTLP Citi Africa
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 200.00 million
Project Cost (USD)	$ 267.00 million

Project Description

As stated by the IFC, GTLP Citi ATRI Africa project is a funded risk sharing facility with Citibank, N.A. in a portfolio of trade transactions involving financial institutions in Africa, primarily in IDA-PSW countries. Under the facility, IFC will provide up to 75% (or up to US$200 million) of funded risk mitigation in the pool of eligible trade transactions between Citi and Emerging Market Issuing Banks in African countries, ultimately supporting the importers and exporters of essential goods throughout the continent.

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.

- Citibank NA (Financial Intermediary)

Private Actors Description

As stated by the IFC, Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

Contact Information

General IFC Inquiries - IFC Communications:

Address: 2121 Pennsylvania Avenue, NW, Washington DC 20433
Telephone: +1 202-473-3800
Fax: +1 202-974-4384

Client - Citibank, NA:

Richard Evans - Managing Director, Global Head, Trade Asset Distribution
Phone: +44 207 986 4829
Email: richard.e.evans@citi.com
Address: 33 Canada Square, Canary Wharf, London, E14 5LB United Kingdom
Website: https://www.citi.com/

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

Media

- IFC backs Sh28bn Africa trade deals in Citi plan

Other Related Projects

- IFC-36386 GTLP Citi III
- IFC-40688 GTLP Citi IV
- IFC-45495 GTLP CITI V