

 Early Warning System

IFC-48533
BONCFC Equity



Quick Facts

Countries	China
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	C
Voting Date	2024-05-24
Borrower	BON BNPP Consumer Finance Co., Ltd
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 40.00 million



Project Description

According to the Bank's website, BON BNPP Consumer Finance Co., Ltd (BONCFE, or the Company) is a consumer finance company in China that is visioned to provide affordable consumer loans to underserved customers across the country. IFC is considering investing up to US\$40 million through a subscription of common shares to be issued by BONCFE (the "Project"). The investment aims to tackle climate change challenges at individual level through financial support for green consumption and sustainable consumer behaviours.



Early Warning System Project Analysis

The project is expected to have low E&S risks and therefore is categorized as an FI-3 project in accordance with IFC's Environmental and Social Sustainability Policy.



Investment Description

- International Finance Corporation (IFC)

The IFC investment of up to US\$40 million will be from IFC's own account, for the subscription of new shares issued by BONCFC.

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.

- [BON BNPP Consumer Finance Co., Ltd](#) (Financial Intermediary)



Private Actors Description

BONCFE is a joint venture between a leading city commercial bank in China, Bank of Nanjing (66.92%), and BNP Paribas, leader in banking and financial services in Europe with a global reach (33.08%, among which 1.8% is held through BNP Paribas' wholly owned subsidiary BNP Paribas Personal Finance).



Contact Information

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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>