

 Early Warning System

IFC-48695

BPR Rwanda



Quick Facts

Countries	Rwanda
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-06-28
Borrower	BPR Bank Rwanda Plc
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 40.00 million
Project Cost (USD)	\$ 60.00 million



Project Description

According to the Bank's website, the proposed project consists of a senior unsecured loan of up to US\$60 million equivalent in RWF to BPR Bank Rwanda PLC ("BPR") to support the Bank's lending program to small and medium enterprises ("SMEs") including women-owned or women-managed SMEs ("WSMEs") in Rwanda ("the Project"). The Project is expected to be supported by IDA20 Private Sector Window Local Currency Facility ("IDA20 PSW LCF").



Early Warning System Project Analysis

The Project entails a senior loan to BPR to support eligible SMEs. The SME sectors supported by the Bank include agriculture, trade, and mining & quarrying. The E&S risks and impacts associated with the supported SME activities are considered limited and readily addressed through mitigation measures. The overall portfolio risk is considered medium. Thus, the Project has been categorized as FI-2 in accordance with IFC's Sustainability Policy. The Project will not support coal-related activities, or higher risk business activities that may include: a) involuntary resettlement, b) risk of adverse impacts on indigenous peoples, c) significant risks to or impacts on the environment, community health and safety, biodiversity, cultural heritage, or d) significant occupational health and safety risks. For this investment, the Bank will be required to screen eligible SME loans against the IFC Exclusion List and host country environmental and social (E&S) laws and regulations. In addition, the Bank will be required to meet Life and Fire Safety requirements and the requirements of IFC's Performance Standard 2 on Labor and Working Conditions. The key E&S risks and impacts derive from the BPR's capacity to identify and manage the potential E&S risks associated with the SMEs supported under this transaction. These risks are typically associated with occupational health and safety, waste management, and air emissions, among others.



Investment Description

- International Finance Corporation (IFC)

The proposed Project entails an up to US\$60 million equivalent in Rwanda Francs (RWF) senior unsecured loan to BPR with a tenor of up to seven years. The financing package is comprised of (i) up to US\$40 million for IFC's own account; and (ii) up to US\$20 million mobilized from parallel lenders, on a best-effort basis.

IFC's Investment as Approved by the Board: Loan 40.0 million (USD)

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.

- [BPR Bank Rwanda PLC.](#) (Financial Intermediary)



Private Actors Description

BPR Rwanda is majority owned by Kenya Commercial Bank Group (“KCB Group”) which holds an 87% ownership stake. KCB Group is the largest regional full-service banking group in East Africa. Headquartered in Kenya, KCB Group operates in Burundi, DRC, Ethiopia, Kenya, Rwanda, South Sudan, Tanzania, and Uganda. It also owns KCB Bancassurance Intermediary, KCB Capital and KCB Foundation. BPR Rwanda’s minority ownership consists of individual shareholders who collectively hold a 13% stake, with no single any individual owning more than 5%.

BPR Rwanda merged with KCB Rwanda in April 2022. Following the merger, the entity retained the BPR name and began operations as the new BPR Rwanda.



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>