Early Warning System

IFC-49301

SA MSME Facility

Early Warning System
SA MSME Facility

IFC-49301

Quick Facts

Countries	Bangladesh
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-12-22
Borrower	City Bank Plc; Prime Bank Plc; Eastern Bank Plc; Bank Asia Plc
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 160.00 million
Project Cost (USD)	$ 160.00 million

Project Description

According to the Bank’s website, the proposed investment consists of senior unsecured loans of up to US$160 million in the aggregate for the Banks, with each of loan being for a tenor of two years and the option to rollover for an additional two years for a maximum tenor of four years. IFC proposes to make an A loan to each of (i) City Bank Plc, for an amount up to US$50 million; (ii) Prime Bank Plc, for an amount up to US$40 million; (iii) Eastern Bank Plc, for an amount up to US$20 million; and Bank Asia Plc, for an amount up to US$50 million. The aggregate amount of the A loans will not exceed US$160 million. The proposed IFC investment will support working capital and long-term financing needs of MSMEs, including women-owned SMEs. The projects will be supported by a pooled first loss guarantee of up to US$40 million provided by International Development Agency IDA Private Sector Window Blended Finance Facility (IDA-PSW BFF).

Investment Description

- International Finance Corporation (IFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Bank Asia Limited	Client	-
-	-	-	-	City Bank Plc	Client	-
-	-	-	-	Eastern Bank Plc	Client	-
-	-	-	-	Prime Bank Plc	Client	-

Contact Information

General IFC Inquiries
IFC Communications
2121 Pennsylvania Avenue, NW
Washington DC 20433
Telephone: 202-473-3800
Fax: 202-974-4384

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