

 Early Warning System

IFC-49519

MFP-BoP SeaMoney TH ABS



Quick Facts

Countries	Thailand
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	C
Borrower	SeaMoney (Capital) Co. Ltd. SPV
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 50.00 million
Project Cost (USD)	\$ 100.00 million



Project Description

According to the Bank's website, the proposed project entails an investment in a senior tranche of asset-backed securities (the "ABS") to be issued by a Special Purpose Vehicle ("SPV") to be established under the laws of Thailand (subject to regulatory approval). The senior tranche will be collateralized by a pool of receivables originated by SeaMoney (Capital) Co., Ltd. under the Nano loan license regulated by the Bank of Thailand. The senior tranche will be of up to US\$75 million or equivalent in local currency ("LCY"). The investment shall comprise of IFC's own account, and mobilization. The purpose of the proposed IFC investment is to support the Company's lending program to micro borrowers and small business owners, with at least [60%] earmarked to women borrowers.



Early Warning System Project Analysis

The proposed project involves IFC investing in a senior tranche of asset-backed securities to support SeaMoney (Capital) Co., Ltd. (SeaMoney) in growing its microfinance portfolio. SeaMoney is a financial services company in Thailand offering micro loans or microfinancing to the low to middle income population in Thailand. The project is expected to have low environmental and social (E&S) risks and is therefore categorized as an FI-3 project according to the IFC's Environmental and Social Sustainability Policy.



Investment Description

- International Finance Corporation (IFC)

The proposed project entails an investment in a senior tranche of ABS of upto US\$75 million or equivalent in LCY to be issued by an SPV to be established under the laws of Thailand. The investment shall comprise of IFC's own account of upto US\$50 million and mobilization to support the Company's lending program to micro borrowers and small business owners, with at least [60%] earmarked to women borrowers. The total issuance including the junior tranche will be of up to US\$100 million.

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.

- [SeaMoney \(Capital\) Co.,Ltd](#) (Financial Intermediary)



Private Actors Description

SeaMoney (Capital) Co., Ltd. is a financial services provider offering lending products to the low to middle income population in Thailand, including women. SeaMoney (Capital) Co., Ltd.'s parent company, Sea Limited, is listed on the NYSE and operates Shopee, the largest e-commerce platform in Southeast Asia.



Contact Information

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<https://www.seamoney.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>