

 Early Warning System

IFC-50237

Bank Asia MSME



## Quick Facts

<b>Countries</b>	Bangladesh
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2024-12-16
<b>Borrower</b>	BANK ASIA PLC
<b>Sectors</b>	Finance, Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 50.00 million
<b>Loan Amount (USD)</b>	\$ 50.00 million



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## Project Description

According to the IFC, the proposed project consists of a senior loan of up to US\$50 million to Bank Asia PLC in Bangladesh with a tenor of two years and with an option to rollover for an additional two years for a maximum tenor of four years. The proceeds of the investment will be used to meet the bank's immediate liquidity needs and extend loans to eligible sub-borrowers (export/import-based SMEs as per IFC's definition of targeted sectors) through its offshore banking units (OBU) to enable the Bank to continue to support key sectors of the Bangladeshi economy affected by COVID-19 and the subsequent global economic headwinds. The Project 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).



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## Early Warning System Project Analysis

The IFC categorized the project risk as FI-2.



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## 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.

- [BANK ASIA LTD](#) (Financial Intermediary)



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### Private Actors Description

As stated by the IFC, Bank Asia PLC is a private commercial bank that provides both domestic and international banking services. The Bank was incorporated in 1999. As of 29 February 2024, Bank Asia is 52.62% owned by its directors and sponsors, 36.93% owned by institutional investors, and 10.45% by general public.



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## 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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>