Early Warning System

IFC-600334

ALF Ethiopia

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Quick Facts

Countries	Ethiopia
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2017-12-20
Sectors	Finance
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 1.00 million
Project Cost (USD)	$ 1.00 million

Project Description

According to IFC website, the project intends to facilitate access to finance for small and medium enterprises through the development of a sustainable leasing industry. It will do this by working at the regulatory, financial institution, market and firm levels. Specifically, the ALF II in Ethiopia will work to:

1) Help promote leasing legislative and regulatory reforms in Ethiopia (regulatory level);

2) Provide leasing business advisory support to leasing companies, and in doing so, contribute to the increase of leasing transactions in Ethiopia by the end of December 2020 (financial institutions level);

3) Provide skills development and knowledge transfer to leasing stakeholders to continue the development of leasing in Ethiopia; and

4) Strengthen the awareness and capacity of select SMEs to access leasing financing as a way to meet their equipment needs and make them more economically viable and active (firm level).

Further, for the environmental and social risks and impacts, the IFC team has screened this project to assess consistency with IFC's Performance Standards.

Investment Description

- International Finance Corporation (IFC)

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF IFC

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/