Early Warning System

IFC-600450

Lao Credit Bureau Phase 2

Early Warning System

Lao Credit Bureau Phase 2

IFC-600450

Quick Facts

Countries	Laos
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2015-06-14
Borrower	Bank of Lao PDR (BOL)
Sectors	Finance
Project Cost (USD)	$ 1.15 million

Project Description

This advisory project aims to promote financial inclusion in Lao PDR by helping the country improve its credit reporting system. The project will work with the Bank of Lao PDR (BOL) to establish a new credit reporting system based on international best practices. The World Bank Group will help BOL to: (i) establish a new credit reporting service provider, jointly owned by the BOL and an experienced private partner; (ii) strengthen the supervisory capacity of the BOL to oversee the operations of the new credit bureau; and (ii) increase public awareness on credit reporting services and financial consumer protection.

Investment Description

- International Finance Corporation (IFC)

Contact Information

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/