Early Warning System

IFC-601502

South Indian Bank (SIB)

Early Warning System
South Indian Bank (SIB)

IFC-601502

Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2017-02-11
Sectors	Finance
Project Cost (USD)	$ 1.48 million

Project Description

The objective of this initiative is to provide advisory service assistance to South Indian Bank (SIB) which will enable the bank to strengthen and expand its operations with emphasis on the SME business vertical. This would be a comprehensive bank-wide transformative technical assistance, involving strategy, business model, operating model, product development , process re-engineering, system upgrades, and alternate delivery channel development (focused on refining and leveraging existing technology and channels for product and service delivery).

People Affected By This Project

This project will help the South Indian Bank design a Shareholder Value Creation program through advisory interventions across the entire bank, but primarily across the Retail, Agri and small and medium enterprises (SME) business verticals, with an additional focus on women owned businesses. Currently in India, there is no bank with a clear focus on women owned businesses despite multiple studies showing a wide financing gap based on gender. This project aims in creating SIB as a bank with special focus on women owned businesses.

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/