

 Early Warning System

IFC-602541
Zambia STR Ph 2



Quick Facts

Countries	Zambia
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2018-07-28
Borrower	*Borrower information not provided at the time of disclosure*
Sectors	Finance, Law and Government
Investment Type(s)	Advisory Services



Project Description

According to bank documents, this project is a continuation of WBG Finance, Competitiveness and Innovation's (FCI) Zambia Secured Transactions Phase 1 project, which led to the establishment of the best practice legal and institutional framework for movable asset-based lending. The Phase 2 of this project will address all the main obstacles and non-leveraged opportunities for the development of a robust movable asset based lending market. The project will have six components:

1. Increase the lenders' and key stakeholders' understanding and knowledge of the movable asset based financing;
2. Assess and adjust prudential regulation guidelines and oversight procedures on movables based collateral lending to further facilitate movable asset based lending;
3. Amend the Small Claims Court Act and continue to strengthen the capacity of the Zambia Judiciary on the MPSI & Insolvency Acts, including the new changes to the Small Claims Court Act;
4. Develop and implement the leasing regulation in collaboration with Bank of Zambia;
5. Build capacity of the insolvency regulator/administrator (PACRA) on bankruptcy and insolvency practices and support the development of the insolvency practitioners' industry; and
6. Strengthen the statistical analysis and reporting capability based on data from the Collateral Registry database to guide policy directives aimed at reporting on the development of a movables based finance industry in Zambia.



Investment Description

- International Finance Corporation (IFC)



Contact Information

** Contact information not 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/>